

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[PRICE 6D.]

THE PATENT SAFETY FUSE.
FOR BLASTING ROCKS IN MINES, QUARRIES, AND FOR SUBMARINE
OPERATIONS.—This article affords the safest, cheapest, and most expeditious
mode of effecting this very hazardous operation. From many testimonials to its
superiority, we have selected the following, which have been forwarded from every part of
the Kingdom, they select the following letter, recently received from John Taylor,
Esq., F.R.S., &c. &c. &c. :—
“I am very glad to hear that my recommendations have been of any service to
you. They have been given from a thorough conviction of the great usefulness of
the Safety Fuse; and I am quite willing that you should employ my name as evi-
dence of this.”
Manufactured and
Solely by the Patentees, BICKFORD, SMITH, and DAVEY,
of London, Glasgow, &c.

PROCEEDINGS OF PARLIAMENT RELATIVE TO
JOINT-STOCK COMPANIES.

FRIDAY, FEB. 7.

London and Greenwich Railway Extension and Station.—The petition of the London and Greenwich Railway Company, complaining of non-compliance with the standing orders, was referred to the Select Committee on Petitions for Private Bills.

The Talacre Coal and Iron Company petition for leave to present a petition for a Bill, was referred to the Select Committee on Petitions for Private Bills.

Dublin and Drogheda Railway.—The petition of John Eldad Walters, complaining of non-compliance with the standing orders, was referred to the Select Committee on Petitions for Private Bills.

TUESDAY.

The petitions for Bills for the Bristol and Exeter Railway, and the Glasgow, Paisley, Kilmarnock, and Ayr Railway, were reported, and the Bills ordered to be brought in.

The Edinburgh and Glasgow Railway petition for a Bill was reported, and the report ordered to lie on the table.

The petition for further time to present a petition for the West Cumberland Railway and Morecambe Inclosure Bill was reported, and leave given till May 4. The reports from the Select Committee on Petitions for Private Bills, on the Taff Vale Railway, and the Chester and Crewe and Grand Junction Railways Consolidation Bills were read, and ordered to be brought in.

WEDNESDAY.

The Lancaster and Preston Railway Act Amendment Bill, and the Sheffield and Rotherham Railway Act Amendment Bill, were read a second time, and committed.

A Bill "to enable the Thames Plate Glass Company to sue and be sued in the name of the chairman or deputy-chairman, or secretary, or any one of the directors for the time being of the said company, and for other purposes," was presented, and read the first time, and ordered to be read the second time.

The petition of owners and occupiers of lands and premises on the Manchester and Birmingham Railway line, complaining of non-compliance with the standing orders, was referred to the Select Committee on Petitions for Private Bills.

The petitions for the General Steam Navigation Company, and the British Plate Glass Company Bills were reported, and report referred to Select Committee on Standing Orders.

A Bill "for incorporating the Chester and Crewe Railway with the Grand Junction Railway, and for extending to the said first-mentioned railway the provisions of the several Acts of Parliament relating to the last-mentioned railway, and for other purposes," was presented, and read the first time, and ordered to be read the second time.

The order for committing the Chester and Birkenhead Railway Bill to Mr. George Wilbraham and the North Chester list, was discharged, and the Bill committed to Mr. George Wilbraham and the South Chester list.

The report of the Select Committee on Petitions for Private Bills, on the Protestant Dissenters' Assurance Company Bill, was read, and the Bill ordered to be brought in.

THURSDAY.

The petitions for the Birmingham and Derby Junction Railway and Tamworth Approach, and the Marine Assurance Company Bills were reported, and the Bills ordered to be brought in.

LAW INTELLIGENCE.

HULL AND SELBY RAILWAY COMPANY.

COURT OF CHANCERY—FEB. 8.

BELL v. THE COMPANY.—This was a motion to dissolve an injunction granted by the Vice-Chancellor to restrain the defendants from proceeding with their works through the premises of the plaintiff, the owner of collieries and a wharf, on the banks of the Humber, at Kingston-upon-Hull, until they constructed a convenient wharf for his use instead of that which they required for their railway.

Mr. JACOB, Mr. STUART, and Mr. SHARPE were heard in support of the motion.

The Lord Chancellor, without hearing the counsel for the plaintiff, said he would continue the injunction, as the company could not thereby suffer any loss until the action directed by the Vice-Chancellor should be tried.

INFRINGEMENT OF MR. CRANE'S PATENT.

COURT OF COMMON PLEAS—FEB. 11.

CRANE v. PRICE AND OTHERS.—This was an action brought by the plaintiff, who is the proprietor of iron-works near Swansea, against the defendants, for an alleged infringement of a patent.

Sir F. POLLOCK, Mr. RICHARDS, and Mr. M. SMITH, were counsel for the plaintiff; and the Solicitor-General, Mr. Serjeant BOMPAS, and Mr. RITCHIE for the defendants.

The patent in question was taken out for an alleged improvement in the smelting or manufacture of iron from ironstone, by combining the use of anthracite or stone coal and culm with the hot-air blast. The principal ground of defence was, that the invention was not new. The trial occupied the Court during the whole of the day, and was adjourned at its rising to the following day. The trial of this cause was resumed on Wednesday. The plaintiff's case lasted until past three.

The Solicitor-General then addressed the jury for the defendants, contending that the alleged improvement for which the plaintiff had taken out a patent was merely the application of Mr. Neilson's invention of the hot-air blast to common stone coal, as it might be applied to any other species of fuel, and gave him, therefore, no patent right whatever. After the learned counsel had proceeded for some time in his address,

[The Lord Chief Justice suggested, that as the question was one rather of law than of fact, the better way would be to turn it into a special case.

To this the counsel on both sides agreed, and accordingly a verdict was taken for the plaintiff *pro forma*, subject to the opinion of the Court above.

RAILROAD BILLS.

In the House of Commons, on Tuesday evening, Mr. HARNERY moved the following resolution:—"That a clause to the following effect be inserted in all the railroad and canal Bills which may pass through Parliament during the present session:—And be it further enacted, that no bridge or tunnel, or approaches to the same, for carrying a turnpike-road over or under any part of a railroad or canal, shall be made or constructed of less width between the fences, walls, or parapets thereof than twenty-one feet; nor shall any bridge or tunnel, or approaches to the same, for carrying any other public carriage road over or under any part of a railroad or canal, be made or constructed of less width between the fences, walls, or parapets thereof than sixteen feet, nor in any case less than so much greater width, not exceeding thirty feet, as may be the average width of the turnpike or other public carriage road for 100 yards on each side of that part of the railroad or canal where any bridge or tunnel is intended to be made or constructed." And that the committee on the bill do report specially to the House that this resolution has been complied with.—Lord G. SOMERSET opposed the resolution.

Mr. LABOUCHERE thought that, as there had been a select committee appointed for the regulation of railways, the best course would be to submit the resolution to their consideration.—Sir G. STRICKLAND was of the same opinion. He did not think the resolution should come under examination in the proposed form.

Mr. HARNERY then moved that instruction should be given to the select committee on railways to take the resolution under their consideration.—Agreed to.

RAILROADS IN FRANCE.—The French Railroad Commission, presided by the Minister, has decided—1st. That the Government should subscribe for two-fifths of the capital of the Orleans Railroad, that is, take shares for 16,000,000 francs. 2d. That the guarantee of interest demanded by the Strasbourg Railroad Company should be refused. 3d. That the Government should undertake and execute the first twenty-two leagues of the railroad from Paris to Belgium (that is, as far as Cœuil), granting free and gratuitous passage so far to the company that would continue the line to the Belgian frontier. These are important resolves.

SALISBURY RAILROAD.—At a public meeting held at the council chamber on Monday last (the mayor presiding), it was resolved that a railway should be formed from Salisbury to a place called Hook-pit, which would considerably shorten the distance from Salisbury to London. The estimated cost, including every expense, is 600,000*l.*, which is to be met by 24,000 shares of 25*l.* each; up to the present period 12,000 shares are taken. And the committee are actively engaged to procure subscribers to make good the deficiency, which will no doubt be very soon procured.

STONE FOR THE NEW HOUSES OF PARLIAMENT.—It appears that it is not positively decided as to where the stone for building the new Houses of Parliament is to be obtained. Persons visited Ashover last week for the purpose of examining the stone situates on lands belonging to Dr. Bright, at that place. Specimens of the stone have been forwarded to London for examination. The parties also visited the stone quarries at Black, near Ashover, specimens of which were also dispatched to town. They appeared to think it very probable that the stone from one of the above-named quarries would be fixed upon for the new buildings.—*Derby Report*

PROCEEDINGS OF PUBLIC COMPANIES.

LONDON AND GREENWICH RAILWAY.

The first annual general meeting of this company was held at the London Tavern, on Thursday, the 13th instant.

W. SHADBOLT, Esq., in the chair.

The SECRETARY having read the advertisement convening the meeting, The CHAIRMAN said he would not take up at present the time of the meeting by any observations of his own, but as there were some very important matters in the report, would request the deputy-chairman at once to read it.

Mr. WILSON then read the REPORT.

The following is an abstract of the report presented. It stated that an important subject which had occupied the attention of the directors was, the providing of greater accommodation for the traffic of the various lines terminating with their own, and having found the widening of the road to be imperatively required, they had had interviews with the Croydon Company upon the subject, with the view of adopting means for carrying it into effect, with satisfaction to both parties; but although the outline of an arrangement had been arrived at, in most of the details of which the company might acquiesce, the toll proposed by the Croydon Company was so low that they could not recommend its adoption, consequently, both companies are now before Parliament, the present applying for two Acts—1st, to raise 150,000*l.* to widen the railway, and take extra toll; 2d, to provide means for enlarging the station, to give greater accommodation for the railways interested. The report went on to state, that while this subject is pending, the funds arising from the instalments on the new shares not being immediately required, it is proposed to employ a portion in clearing off a part of the debt to the banks, and relieve the company from the commission of 100*l.* per annum agreed to be paid, and that there is still 10,586*l.* to be raised in bonds, under the Act 7 Wm. 4th, which the present state of the money market renders imperative, but the directors intend applying to Parliament to raise this amount, in a mode similar to that authorised in their last Act. The receipts from traffic during the past year have exceeded those of 1838 by 11,384*l.* 15*s.* 10*d.*, whilst the number of passengers conveyed has been only 1,513,455 in 1839, against 1,847,266 in 1838. This decrease in the traffic falls entirely on the last half-year, the number of passengers in the first half having exceeded that of the corresponding period of 1838 by 34,365 persons.

In taking a review of the transactions of the past year, it is a source of much satisfaction to your directors to be able to state, that the total revenue has increased 3*l.* per cent. beyond that of 1838—that the large amounts owing to your former bankers and contractor are now entirely liquidated—and that the debt to your present bankers is greatly reduced, the current charges being at the same time closely paid up. To establish your affairs in a satisfactory position, your directors are aware their unrelenting attention and zeal will be required, but, resolved as they are to devote themselves to forward, on all occasions, as far as possible, the real and permanent welfare of the company, they entertain no apprehensions of the result, if cordially supported by the confidence of the proprietors.

Profit and loss account:—

General charges, such as locomotive power, fuel, police, coach mileage, &c. &c.	£39,703 6 4
Brokers and interest	17,636 2 4
Balance	6,296 0 2
	£56,635 8 10
Passengers, 1,543,455	£51,819 2 7
Foot passengers, creek bridge, rent, &c.	1,406 7 9
London and Croydon tolls	5,375 18 6
Post-office	40 0 0
	£58,643 8 10
Balance in favour of company	6,996 0 2

Mr. HITCHENS said, whatever might be any individual feeling of gentlemen present, he was satisfied it was evident, from the report, that their success from the present hour depended on their unanimity, and as he trusted the interests of the concern were the most prominent feeling in the present meeting, he would at once move the adoption of the report.

Mr. YATES said, although the report was certainly in a great measure satisfactory, there were some points which he wished to notice; the first was, the balance of profit to the company only exceeded that of the 30th June last by 76*l.*

Mr. WILSON explained that this had arisen, partly from the falling off in their receipts for passengers during the past six months, which was in a great degree owing to the continued wet weather; they had, however, been enabled to pay off the greater part of their liabilities; their interest account, up to 31st December, 1839, and all their current expenses, were kept close up, and, under these circumstances, they were enabled to declare a dividend of 5*s.* per share to the old shareholders.

Mr. YATES asked what increase had taken place in the establishment, and at what expense, since 1838?—A DIRECTOR replied from an official paper; there had been no increase; on the contrary, under the former direction the number of men in the company's employ was 147, while now they had 140, and an extra station to work.

Mr. YATES then proceeded—He considered, as on this occasion it came in rotation for three of the present directors to go out of office, he thought it would be highly desirable for the interests of the company that some new blood should be infused into the direction; he had great respect for the gentlemen mentioned, but he considered gentlemen could be found among the proprietors who would, from their habits of business, and standing in society, be a great acquisition to the interests of the company; the report was very fairly drawn up, but there were two important points which he would notice; the first was the raising 150,000*l.* for the purpose of widening the railroad; and, secondly, the Act for obtaining more ground on the line, for widening the road; he could not see any necessity for the double expense of two Acts of Parliament, when one might embody both subjects, and he thought, in the present state of the finances of the company, about 2000*l.* saved was worth looking to; he believed unanimity was highly essential, but he hoped the shareholders would consider well the circumstances under which they were placed, and be unanimous only in promoting the real interests of the company.

A PROPRIETOR asked the directors whether any investigation had taken place into an accident which had lately happened on the line, and with what result?—The CHAIRMAN said a board of each company—the Croydon and the Greenwich—had met upon the subject, and, after a full investigation, they came to the conclusion that one of the engineers of the Greenwich Company had not exercised sufficient caution in slackening his pace in the fog, and he was discharged immediately—they found it necessary in every case of delinquency to act with firmness and decision.

Mr. PHILPOTTS would say a few words relative to the observation of Mr. YATES, of infusing new blood into the direction; he had not seen the report, or heard any part of it before entering the room, but he considered it highly satisfactory; the gentlemen who now had the management of their affairs were deserving of every confidence; all questions put to them had been answered satisfactorily, and, he believed, in the very delicate negotiation in which they had been engaged with the Croydon Company, although not brought to so successful and pacific an issue as all parties could wish, they had acted with prudence, propriety, openness, and candour. In carrying on any negotiation, and having once appointed a negotiator, he would ask, would it be desirable, in the midst of the furtherance of the object in view, to change their negotiator? he should say it would be highly detrimental to do so; he had no doubt Parliament would be in their favour, but they were determined to secure safety to the public, and required certain things to be carried into effect, as stated in the report; there was no doubt the Croydon Company were trying to take every advantage, to meet which they required directors of experience in the matter, as well as firmness, to support their interests; he trusted Mr. YATES would not press any motion on the subject, as he thought they ought to be re-elected.

On the motion being put—"That M. A. Goldsmid, Josiah Wilson, and John Henderson, Esqs., who go out of office by rotation, be re-elected," it was suggested that they should be named, and a show of hands taken separately; it was, however, decided by a large majority that the motion should be put with their names jointly.

Mr. YATES said he was sorry it had fallen to his lot to move an amendment, but, as he considered it a duty, he should not shrink from its performance; he meant no disrespect to the gentlemen who retired, but he did think they required gentlemen of greater knowledge of business than were at present in the direction, and if the show of hands was against him he should go to the ballot. He then named H. C. Bingham and W. W. Smith, Esqs.

Mr. MONEY said it was useless to propose Mr. Smith, as he knew him well, and he would decline acting; had there been any change in the direction he had himself intended proposing that gentleman, and had spoken to him on the subject, when he positively declined the nomination.

Mr. YATES then moved, as an amendment—"That H. C. Bingham, Timothy Tyrrell, and Rowland Brignott, Esqs., be elected as directors, in the room of M. A. Goldsmid, J. Wilson, and J. Henderson, Esqs."

Mr. WOOD said, as no fault had been found, and no charge of dissatisfaction made against the directors, and as from the show of hands the meeting was evidently in their favour, he trusted Mr. YATES would not press his amendment.

Mr. MONEY was sorry that this question had arisen, as it was evident the meeting was in favour of the re-election; he trusted, however, that this was not for a precedent, always to be acted upon, but that on future occasions the names would be put separately; he should not oppose them on this occasion, but there was one gentleman whom he should have opposed had the names been separated; he thought it would also in future be desirable for the shareholders to have the report a few days before the meeting, as they would then be enabled to prepare themselves for any observations which they might find it necessary to make.

Several PROPRIETORS addressed the meeting on the subject, and the feeling of the meeting being evidently in favour of the original motion, Mr. YATES withdrew his amendment, and the three directors were unanimously re-elected.—Mr. M. A. GOLDSMID, on behalf of himself and colleagues, returned thanks.

A motion from the chair—"That a dividend of 5*s.* per share be made payable to the original shareholders," was carried unanimously.

Thanks were voted to the chairman, directors, engineer, secretary, and accountants—to which the chairman replied.

The intended business of the meeting being concluded, Mr. WALTER (the former managing director) rose to bring again before the meeting the subject of his claims on the company; he said as he was known to most gentlemen present he would not take up their time by any apology; he had anxiously watched the proceedings of the meeting, and he felt like the "hare with many friends;" he had hoped to have seen some gentleman rise on his behalf, and endeavour to have obtained a confirmation of the proposition made by Mr. YATES at their last meeting; he was obliged, however, to open the cause himself, and he sincerely trusted he should be supported; he would throw himself upon the meeting, they knew the interest he always felt in the welfare of the company, and the pecuniary sacrifice he had made in promoting it; he believed many of the speakers at the last meeting had grounded their objection to Mr. YATES's motion on the state of the finances; he would only say, he would leave the manner of payment entirely to them, and whatever sum they might consider him entitled to he was willing to receive by annual instalments, but it was a duty he owed to himself and family to endeavour by every means in his power to bring the thing to an issue.

Mr. WOOD said he thought it would be better for the directors to state distinctly what were the grounds of Mr. WALTER's claims.—The CHAIRMAN said it was really out of their power, it was from transactions which took place previous to their coming into office; they found themselves involved in a law-suit for 14,000*l.*, which Mr. WALTER had afterwards withdrawn; they had paid him the balance of his salary, 41*l.*, and had taken his receipt in full of all demands; they had laid the whole of the case, as far as they were acquainted, before the legal adviser of the company, who had decided that Mr. WALTER had no claims whatever on the company.

A very long conversation here took place, as to the best means of correctly ascertaining the amount to which Mr. WALTER was entitled. Mr. YATES went through the history of the transactions, and the attempts made by Mr. WALTER's friends, at different periods, to get some settlement, which had always been met by a refusal on the part of the directors to go into the matter; several gentlemen spoke very highly of Mr. W.'s former services, and pressed the meeting to come to some resolution to do him justice, and we are happy to say, that, after a very lengthened debate upon the matter, a measure was adopted, which we trust will lead to an amicable and final, and hope, to Mr. WALTER, a satisfactory termination. It was agreed that three proprietors should meet three of the directors, the six to choose a seventh, and thus form a committee, to thoroughly investigate the transactions, and report thereon to the shareholders at their next meeting. Messrs. DARTHE, WILLIAMS, and POLLARD, were chosen from the proprietary, and the directors arranged among themselves to ballot for three of their number to join them; there is, therefore, some hope of the London and Greenwich Railroad Company now wiping off the stigma which has so long attached to them, in withholding payment of a just claim from one whose exertions had done so much to bring them to the station they hold as a company, and who never lost an opportunity of advancing its interests to his own injury and pecuniary sacrifice.

UNION BANK OF AUSTRALIA.

We last week inserted a report of the proceedings of the proprietors, at the special general meeting of this company, and now give the directors' report then presented, which we were compelled to postpone from want of space:—

REPORT.

The first annual report of this bank, presented in the month of June last, concluded with the following paragraph:—"The directors have sent out orders for the accounts of the several branch banks to be balanced half-yearly, so as to enable them to declare dividends at Christmas and Midsummer; the returns to these orders have not yet been received, except from the Launceston branch. The directors are not, therefore, in a position to lay before the proprietors, at present, such a statement of accounts as would warrant them in declaring a dividend; but they propose to call a special meeting for that purpose."

They consider, however, that the present special meeting affords them a suitable opportunity of expressing their entire satisfaction at the progress which the bank has made. Their anticipations have been more than realised, and it has been peculiarly gratifying to them to observe, that all the negotiations and arrangements entered into, both in the union with the Tamar Bank, at Launceston, and the establishment of branch banks at Sydney, Hobart Town, Port Phillip, and Campbell Town, have been characterised by a good feeling, and a cordial and zealous co-operation for the bank's interests, which have given the fullest effect to the wishes and intentions of the board, and reflect great credit upon the judgment and discretion of the gentlemen who have undertaken the important office of local directors, and of the inspector, J. C. M'LAUREN, Esq. Under such favourable circumstances, it is not too much to expect that a system of banking, matured and eminently successful at home, should steadily advance, at all the branches of the "Union Bank of Australia," to a very high degree of prosperity.

Of the 5535 shares, stated in the report to have been applied for in the colonies, 3500 have been taken and paid for at the respective branches. 7000 were stated to have been reserved for the colonies; the remaining 1400 have consequently been returned to this country, and a distribution made on the principle before adopted amongst the proprietors at home of one in ten, the nearest proportion to which the directors could arrive; 293 shares, being the indivisible overplus, have been sold for the benefit of the company, no part of the premium on which is brought into the present account of profit. The entire 20,000 shares, forming the capital of the bank, are now appropriated.

The directors will not further anticipate the more detailed report which it will be their duty to present at the next annual meeting, but proceed to submit a statement of the bank's affairs, only premising that these accounts exhibit the working of the branches for the six months ending 30th June, and of the London office for the year ending 31st December, 1839. This has been determined upon, in order to afford to the large body of colonial proprietors the latest possible information as to the state of their affairs, and that all dividends should be regulated by the actual amount of the bank's profits, as they stand in London, at the period of making the same:—

Total assets to 31st December, 1839	£299,420 12 8
DEBIT	
Profit to 31st December, 1838, as per last report	£4711 17 0
Current expenses	1831 0 0
One-third preliminary do., total being 1894 <i>l.</i> 17 <i>s.</i> 4 <i>d.</i>	364 12 8 = 7,127 9 10
	298,293 0 10
Paid-up capital in London	£198,395 0 0
Do. in the colonies	70,350 0 0 = 268,745 0 0
Net profit to 31st December, 1839	£19,363 2 10
The result of this account enables the directors to declare a dividend for the half-year, ending 31st December last, of 1 <i>s.</i> 6 <i>d.</i> per share on all the shares of this bank, on those held at home on the 10th instant, and in the colonies as soon as can be arranged by the inspector, after the receipt of advices.	
The deed of settlement provides that one-tenth part of the total profits should be appropriated as a reserve fund, until the same amount to 200,000 <i>l.</i> , as follows:—	
Net profit to 31st December, 1838, as above	£4,711 17 0
Do. to 31st December, 1839	19,363 2 10 = 24,074 19 10
Deduct one-tenth for the reserve fund	2,407 19 0
Undivided profit to 31st December, 1839	£21,667 0 10
Out of which the half-year's dividend now declared, amount 14,000 <i>l.</i> , will be paid.	

RAILWAYS IN ENGLAND.—There are now in England 682½ miles of railway completed and in operation, and it is expected that in the course of the present year 630½ miles additional will be completed, making altogether 1313 miles of railway, which will be brought into operation before the end of 1840. There will then remain for subsequent completion in England 413 miles, the entire number of miles for which railway Acts have been passed being 1726 miles. The amount to be raised by calls for railway purposes during the present year is calculated to be 5,908,500*l.*, a sum considerably less than was called up during the past year of depression and suffering. The amount remaining to be called for, after 180, is 3,865,000*l.*, which will complete the capital authorised to be raised for railways in England by Acts of Parliament passed up to the close of last session.

MINING CORRESPONDENCE.

ENGLISH MINES.

HOLMBURN MINING COMPANY.

Feb. 10.—The lode in the 100 fathom level, west of the engine-shaft, is still very encouraging, about twenty inches wide, and worth 7l. per fathom for copper ore, with indications sufficient to warrant an improvement. In the eighty fathom level, west of the engine-shaft, the lode is about eighteen inches wide, and worth from three to four tons per fathom. The lode in the eastern winze, sinking below this level, is fifteen inches wide, of mundie, spar, and copper ore, which may be valued at 5l. per fathom. The western winze, below this level, is still sinking in a good course of ore; the lode is about two feet wide, and worth about five tons of ore per fathom. The lode in the stopes, in the back of the eighty fathom level, still continues a rich course of ore, two feet wide, and worth about five tons of good ore per fathom. The seventy fathom level west is apparently driven through the cross-course, and we are now about to set the men to drive north, for the purpose of discovering the lode, as we are of opinion that the cross-course has heaved it in this direction. The stopes in the back of this level are still very productive; the lode is about two feet wide, and worth four tons of ore per fathom. The lode in the winze, sinking below this level, is fifteen inches wide, and worth about three tons per fathom. In the sixty-two fathom level, driving both east and west of the engine-shaft, no important alteration. The stopes in the back of this level are still looking extremely well; the lode is about two and a half feet wide, and worth eight tons of rich ore per fathom. The tribute department is still looking favourable. F. PHILLIPS.

UNITED HILLS MINING COMPANY.

Feb. 4.—In the adit level no alteration. In the twenty-seven fathom level is four to five feet wide, with little ore. In the thirty-six fathom level we have not taken down the lode this week. In the thirty-six fathom level, in driving east of Barton's shaft, the lode is three feet wide, with stones of ore; west of ditto, the lode is large, and coarse in quality. In the forty fathom level, east of Webber's winze, the lode is four feet wide, and very good for ore. East of Diagonal shaft the lode is five feet wide, two feet good for ore. East of eastern shaft the lode is three feet wide, one foot ore. In the fifty fathom level, in driving west of William's shaft, the lode is four feet wide, and coarse in quality; east of ditto, the lode is four feet wide, eighteen inches good ore. In Williams' shaft we commenced taking down the lode; it is four feet wide, three feet of which is very good for ore. C. PENROSE.

TRETOIL MINING COMPANY.

Feb. 10.—We have completed our plunger on Saturday without let or accident; in the interim the water raised two fathoms above the ten fathom level, which I hope, by Thursday, we shall fork again; the alteration has caused a little delay in our alterations, but its results we shall find beneficial. In consequence of the alteration, we have not done much below the ten fathom level since my last. The ground in the adit end is easy; the lode is increased from four to eight to twelve inches wide, and is promising in appearance—some spots of ore. The ground on the south lode, ten fathom level west, is favourable; the lode is from four to six inches wide, yielding some very rich work. The lode in the rise is from fifteen to twenty inches wide, producing work, but not so rich as when we commenced; the lode is rather disordered by a slide just in this place. *Mine Park Lode.*—The lode in this rise is from six to eight inches wide, promising in appearance, and continues to produce a green tincture. We computed to have raised in January between 90 and 100 tons. Our ores fetched, on the 6th inst.—

62 tons, at.....	£6 17 0	£424 14 0
38 " " " " " "	10 17 6	413 5 0
Carriage .. 0 10 0		50 0 0
100		£887 19 0

J. BRAY.

WEST WHEEL JEWEL MINING ASSOCIATION.

Feb. 10.—In Buckingham's shaft, under the forty-two, ground rather hard. In the forty-two east, on the south branch, the lode is much improved, and will turn out ore worth 5l. per fathom. The forty-two west, on Wheel Jewel lode, is ten inches wide, worth 5l. per fathom. In the thirty west, on this lode, the ground is rather harder; the lode is eighteen inches wide, and worth 15l. per fathom. In the winze sinking in the bottom of the thirty, on the south branch, the lode is ten inches wide, and worth 4l. per fathom. In the twelve fathom level west, on the south lode, the lode is small, but ground more favourable for driving. S. LEAN.

TINCROFT MINING COMPANY.

Feb. 5.—Having examined the underground department this day, I beg to say, by way of report, that the lode in our engine-shaft continues large and good for tin, equally so as for some time past, but in consequence of some little lets with our engine the sumpmen have been hindered about half of the past week. The 142 west is yielding good work for tin, with some copper ore. The pitches in this part of the mine are looking well for tin and copper; the lode is large and pretty good for tin in the 120 east, and ground much softer than usual; the winze in the bottom of the 100 is looking well for copper; the 100, 90, and 81 ends are yielding fair quality tin stuff; the 72 end has improved during the past week. Our pitches in this part of the mine are looking better for copper than for some time past, especially in the back of the eighty-one, where some of the tributaries from the improvement are likely to do well. W. PAUL.

POLBREEN MINING COMPANY.

Feb. 8.—We find the water very busy in sinking the winze from the twenty-two to the thirty-two fathom levels; the lode there, however, is rich, as usual, for tin. We are rising from the back of the thirty-two fathom level, towards the winze, with tolerable speed. The twenty-two fathom level is now driven so far east, on Dorcas's lode, as to be opposite Rowe's shaft. We have a cross-cut now to drive north, about five fathoms, to get immediately under, and we have about four fathoms more to sink the said shaft before we communicate to the twenty-two fathom level. In reference to our tribute department, we have thirteen pitches in number, and each party are working diligently, and we hope most of them will rise sufficient tin as to leave them a little wages for their hard labour. R. ROWE.

TRELKIGH CONSOLS MINING COMPANY.

Feb. 1.—Our prospects at Christie are cheering, particularly the forty fathom level end and pitch following, where, in the last month, the two pairs have discovered and broken about fifty tons of good ore. The rise from the fifty west is within about two fathoms from the winze; when holed, the back of the fifty will set at a low rate, say 1l. In the 1l. The lode in the bottom of the shaft is improving in size and appearance. I have no doubt it will be before long an ore lode.

Feb. 8.—The weather in the past week has greatly impeded the dressing of ore, but our sampling will be on Tuesday week; the quantity and quality will exceed that of last week. I am happy to say our prospects are by no means diminished. We are rising from the forty east against a winze from the level above, in a fine course of ore, and hope to communicate it this month, and cut out another good pitch. W. SINCOCK.

TAMAR SILVER-LEAD MINING COMPANY.

Feb. 10.—In the 135 fathom level driving south the lode is from 1 ft. to 1 ft. 6 in. wide, composed of spar, mundie, and capel. In the 125 end going south the lode is one foot in width, producing stones of silver-lead ore. In the 115 end driving south the lode is 1 ft. 3 in. wide, producing ores, but not rich. In the ninety-five fathom level, driving in the same direction, the lode is 1 ft. 6 in. in width, with a small leader of silver-lead ore. In the eighty-five fathom level driving south the lode is nine inches wide, with a good leader. In the seventy-five end, driving in the same direction, the lode is 1 ft. 6 in.—ore, and promising. We expect our next sampling will be about forty-eight tons. M. JAMES.

FERRAN CONSOLIDATED MINING COMPANY.

Feb. 9.—We have now extended the thirty-three fathom level east on the lode about four fathoms, and although it is not so rich and productive as when first cut, yet no practical miner can say but that it is still a promising lode, being about one foot wide, nearly solid in jack, mundie, &c. We have also driven this level about two fathoms west of the cross-cut; here the lode is about fifteen inches in width, and producing some very good work, and what we consider a kindly lead. At the twenty-five fathom level going east of Kittow's shaft the lode is about one and a half foot wide, yielding some rich stones of lead, and has a better appearance than we have seen it for the last twenty fathoms driving. Our tributaries continue to work steadily, and I have no doubt are breaking sufficient lead as to pay them a little wages for their hard working. R. ROWE.

REDMOOR CONSOLIDATED MINING COMPANY.

Feb. 10.—In reference to the prospects of these mines I beg to say nothing new can be reported; from the eighty fathom level the water still continues powerful, especially in this part of the mine, and in consequence of the frequent breakages of the flat-rods during the past week, considerable delay has been occasioned, and but little has been done at this level; however, at this moment, the water is again in fork, and all going on steadily, but it is not very probable that much can be done at this level, so long as the water continues so quick and powerful, occasioned partly by the excessive and continued rains. In the north end, at the seventy fathom level, we have a promising lode, which is about one foot big, yielding some good work for silver-lead ore. Respecting the tribute department the pitches at the sixty fathom level, and above, are not at this time proving very productive, and those at the seventy fathom level, and below, which are more promising, but cannot be steadily worked, from the frequent interruption of the water. At the north mine, in driving the cross-cut south of the engine-shaft, at the thirty fathom level, the ground continues favourable. S. HARRIS.

ENGLISH MINING COMPANY.

Great St. George, Feb. 11.—We sampled this day fifty-five tons of ore, being thirty-nine tons from Great St. George halvans, and sixteen from Wheel Leisure. T. HUMPHRIES.

ST. HILARY MINING COMPANY.

Feb. 8.—We are getting on tolerably well with the new engine. C. H. RICHARDS.

CORNUBIAN MINE.

Chiverton, Feb. 4.—Our fifty fathom level west, on Chiverton lode, is looking very promising; the lode is fifteen inches wide, with good stones of lead in it. The same level west, on the south lode, is looking much better than when I wrote you last. In the forty fathom level we have had a good lode in the course of the week, but to-day it is not looking quite as well. The thirty-two fathom level east is poor. Our parcel of lead will be sold on Saturday next.

Feb. 11.—Our fifty fathom level west, on Chiverton lode, is much the same as when I wrote you last—the lode is looking very promising. In the same level west, on the south lode, the lode has not improved the last week so much as we expected it would. In the forty fathom level west there is a very kindly lode, but not rich at present. The thirty-two fathom level is poor. Our water is greatly increased at the fifty fathom level. The parcel of lead, computed fifty-seven tons, was sold on Saturday, to R. Somers, Esq. We have now dressed 25 tons; undressed 8; broke underground 5.—Total, 38 tons. Increase for the week ending 11th February, ten tons. JOHN BORLASE.

FOREIGN MINES.

IMPERIAL BRAZILIAN MINING ASSOCIATION.

Gongo Soco, Nov. 29.—I left Rio de Janeiro on the 10th inst., and reached Gongo by way of Antonio Pereira, and Catta Preta, on the evening of the 21st. I defer to my next letter any communication on observations that may be suggested by a more minute and detailed inspection of this establishment in its various branches, which I may state generally I have found in peace and good order, as it has been during my absence, under the watchful superintendence of Mr. Morgan. G. V. DUVAL.

Gold produce from the 19th November to 7th December (seventeen days), stamps, 16 lbs. 10 oz. 14 dwts.—39 lbs. 9 oz. 5 dwts.—Total, from 1st of July to 7th December, 524 lbs. 10 oz. 1 dwts. 3 gr.

BRAZILIAN COMPANY.

Cata Branca, Dec. 9.—We are truly sorry to inform you that our sick list continues exceedingly heavy. Dr. Stephens can only attribute this and state of health to the season. Gastric fever and diarrhoea are the most prevalent diseases. We sincerely hope that our next will convey to you more favourable accounts. The gold return continues most satisfactory, and the supply from the mine is also better, so that we have no reason to expect any falling off. E. HARDING. W. T. GRIFFITHS.

Gold return for three weeks, to 6th Dec. 69 lbs. 5 oz. 4 dwts. 19 grs. Ditto for the month of Nov. 97 11 6 20

NATIONAL BRAZILIAN MINING ASSOCIATION.

Extracts from the Mining Captain's Report.
Cocoes, Dec. 8.—I am extremely happy to apprise you that the ground, in driving the ten fathom level north, has greatly improved the last three days, and should it continue, rapid advancement may be expected. The samples have also much improved, and the end is very wet. The iron mica slate, or headwall, continues extremely regular, and beautifully defined, and the present appearance of this end is very favourable. An improvement in the aspect of the lode has been taking place some time, and as we approach the Buquero vein it is evidently altering fast—an indication, in our opinion, highly favourable; and if we find the just mentioned veins otherwise than rich, our disappointment will be great indeed. The end, according to its present direction, is about fifteen fathoms short of intersecting the finest vein we know of. At Antonio Dias north it is impossible almost to see a more promising formation; the end is approaching the veins mentioned by Lucas, and the lode is regular—how large we cannot say—and shows gold. In a word, every favourable indication that we have seen, that Senhor Francisco Antonio has seen, and Lucas has seen, is here.

CANDONGA MINING COMPANY.

Nov. 2.—As the medical officer of your establishment, I have to perform the melancholy duty of announcing the death of our late valued superintendent, Dr. A. F. Goodridge. This calamitous event took place yesterday, at half-past five o'clock p.m. S. FREEMAN.

Nov. 2.—As the arrangement for sending the gold had already been made by Dr. Goodridge, we have thought it advisable to carry them into effect. The troop will leave this place on Thursday next, the 7th inst., under the charge of Mr. Hagan. The amount of the present remittance is 168 lbs. 9 oz. 15 dwts. 20 grs., which, after deducting for the duty of 5 per cent, will leave for transmission to England 160 lbs. 4 oz. 10 dwts. 1 gr. J. DALLEY. S. FREEMAN. E. W. J. LOTT.

Candonga, Nov. 12.—*Mina Mestre Shaft.*—The sinking is going on far more expeditiously than I had reason to expect—three fathoms have been sunk under the levels since the commencement of this work, and the ground continues moderate.

Forty-two Fathom Level.—Continue to drive on the fluecan course; four fathoms have been completed during the last month. We cut the lode over the said fluecan course by driving, and under the same by sinking—in both places found it poor, but a greater degree of regularity than when we last saw it, and more particularly in the point opened under the level.

Jenkins' Winze.—Sunk only two fathoms during the month, the men having been employed the rest of the time in retimbering the adit and other parts of the mine; at present the ground is hard, but I expect the winze will be at the level of the adit by the end of the week.

Or-Shaft—Twenty-seven Fathom Level.—Five fathoms three feet have been driven on the Mina de Pedra branch; the ground has become somewhat harder, and to me it is always encouraging to have a change, as it is possible to lead to something good.

Deep Adit.—This level has been driven during the month nineteen fathoms, and the ground still continues very favourable.

Cachoeira Level.—Three fathoms were driven during the early part of the month, since then the men have been removed to the mine, where their services have been required. J. DALLEY.

Nov. 13.—We duly notice the contents of your secretary's letter, that Captain Dalley should prepare and send on from time to time such additions to the plan and sections already in your possession as would facilitate the comprehending of the mining reports; this Captain Dalley will attend to as soon as possible.

In taking an inventory of the late Dr. Goodridge's effects, we found 125 specimens of your mine, supposed to contain from three to four pounds of gold. Some of these we believe he intended to have taken with him to Rio de Janeiro. J. DALLEY. S. FREEMAN.

ST. JOHN DEL REY MINING COMPANY.

Morro Velho, Dec. 3.—Produce of gold extracted for Nov., 6040 oits 24 grs. The produce is better than it has been for some time past, owing to a greater quantity of the Bahu stone having been stamped, and less Quebra Panella. The quantity of ore stamped during the month is 1552 tons; the reduction report shows a high average of gold obtained from the distillations, and I doubt not the gold will prove a better quality in consequence. There are now eleven stopes in the United mines, so we ought not to be short of stone; indeed, the supply is ample. The Gamba mine is fifty-eight fathoms three feet long; the largest part of it has still to be laid open, which is that part where it joins the main lode, and where the stuff will cost very little to raise for a long time, it being close at grass. The average quality of the ore raising from this mine is low, because the lode is still being opened out, and a good deal of country still comes mixed with the ore.

ANGLO-MEXICAN MINING COMPANY.

Guanajuato, Nov. 23.—*Asuncion.*—In the Plan del Valle nothing more has been doing than to keep the water from rising, which is but little expense. The canon of San Esteban has advanced, in very difficult ground, six varas, with an expense of \$45. The cross-cut of San Esteban has advanced two varas, at \$25 the vara; some good ore already cut, but not in quantity to be of any importance, except as a very favourable indication as to the character of the cuerpo in this vicinity. The cross-cut of the Contracielo of San Pedro has advanced three varas, at \$30 the vara. Indications favourable, but no ore cut as yet. It is hoped the result of these two cross-cuts will be known in the course of next week. The bucones sold their one half of ore for \$46 7, but some bucones do not sell their ore. The hacienda's one-half is about twelve cargas, and worth fifteen marks per month.

Nov. 30.—*Asuncion.*—The level of San Esteban advanced in the week but two varas, owing to the nature of the ground and the weight of the atoque, through which the work is now passing. The expenditure has been \$34. The cross-cut in San Esteban advanced two and a quarter varas, and, up to the end of the week, in hills of good ore. The expenditure on this point was \$67, and the appearance of the working seems to require its further continuance. The cross-cut in the Contracielo was not continued, but four varas were advanced to the south-east, along the Cuerpo Bajo, in poor ore. The expenditure here was \$46. In the work of bucones a small improvement is to be observed in this week, principally in a campo in San Pedro, in the old Contracielo. In the San Juan de Dios there has not been taken out the quantity of ore that the appearance of the vein would seem to justify. The bucones sold \$200 1. The mine's one-half is estimated at twenty cargas of ore, and worth twelve marks per month.

NEW COMPANIES.

Under this head we propose to notice weekly the several new projects which may be brought forward, and to which public attention is directed, through the medium of the press or otherwise, confining ourselves, however, to "Public Companies," and briefly noticing their objects with such general information as is conveyed by the prospectuses, or which may be gathered from other sources, on which reliance may be placed. We shall, therefore, feel at all times obliged for particulars duly authenticated, on subject of projected companies; and while it will be our object to avoid the exercise of bias in favour of any particular undertaking, we shall at the same time endeavour to collate such information as is calculated to afford to the capitalist the opportunity of judging of its merits, and the correctness of the opinions put forward in the representations of the projectors.

HOLBORN IMPROVEMENT COMPANY.

Capital £200,000, in 10,000 shares of £20 each. Deposit £3.

A meeting, at which Sir Peter Laurie presided, was held at the Crown and Anchor a few days since, for the purpose of forwarding a project which has been in contemplation for the last two years for forming a new street from Newgate-street to the eastern end of Holborn, by which Holborn and Snow-hill will be avoided. From the statements put forth at the above meeting (the resolutions passed at which, appear in the *Mining Journal* of to-day), it appears that the projected new street is to be perfectly level. It is to commence at the Old Bailey, exactly opposite to Newgate-street, leaving Skinner-street on the right, passing through Green Arbour-court, near Seacoal-lane, near Break-neck-steps, through Castle-street and Turnagain-lane to Farrington-street, which it will cross by a viaduct-bridge, and, in nearly a direct line, will intersect Plumtree-court and Shoe-lane, and, passing over St. Andrew's-churchyard and through Thavies' Inn, will terminate at Bartlett's-buildings, opposite to Hotten-garden on Holborn-hill. It is proposed to repay the expenses of this undertaking chiefly by a toll of a penny on each horse, 8,000,000 horses are said to pass and repass Holborn annually. No toll is to be levied on foot passengers, of whom 27,000,000 are supposed to pass to and fro in the course of a year. Without venturing to offer an opinion upon the project in question, it certainly does appear somewhat remarkable that a practical remedy for the serious obstacles to traffic which are presented in Snow and Holborn-hills has not long ere this been carried into effect. Sir Peter Laurie expressed himself to this effect at the meeting alluded to, and observed that, being desirous of ascertaining the result of the late improvements made in Moorgate, he had applied at the Chamberlain's office, and found that the city, on applying to Parliament for an Act to authorise those improvements, stated they had 100,000l. to lay out for that purpose, but that the property interfered with had turned out so advantageously that it had paid all expenses, and the 100,000l. remained untouched, and was now applicable to other intended improvements in the city. Sir Peter Laurie said he approved of the plan for carrying out the projected new street, and would give the object every support in his power. He would be ready on all occasions to render his services in forwarding what he considered an undertaking of great public utility. A statement (if it could be obtained) of the almost numberless accidents, many of an awful nature, that have occurred on Snow and Holborn-hills for the last twenty years, would go a great way in making the citizens sensible of the humanity, at least, of devising some plan for lessening the dangers of the traffic in that particular spot.

JOINT-STOCK COMPANIES IN FRANCE.

The Tribunal of Correctional Police in Paris pronounced judgment on Tuesday last, on a charge of swindling brought against four individuals connected with a joint-stock company, established in 1838, as a general depot of merchandise, and which company was evidently formed by the four persons indicted for the purpose of plucking those pigeons who should happen to become shareholders.

Zepfelli, the principal defendant, previous to his placing himself at the head of an extensive concern, embracing a capital of 6,000,000 francs, and in which, according to his own account, he was a shareholder to the amount of 100,000 francs, was a journeyman baker, at St. Marie aux Mines; he afterwards became a soldier, and when his time of service had expired, he enlisted into the municipal guard. He did not long remain in this corps, and entered as a clerk into his brother's house, whence he was expelled for misconduct. It was about the time he was sent away from his brother's that he became acquainted with Landoux, another of the defendants.

Landoux and Zepfelli commenced operations at Marseilles in 1835 by renting a house from a Mr. Enjel, and giving themselves out in the journals as being connected with the Rouen trade. After a short time they were unable to pay their rent, and were obliged to give their landlord bills of exchange as security. A few days after they bolted, and when the Marseilles commissary of police visited the premises nothing was found but a few empty bottles.

In 1838 Zepfelli and Landoux took it into their heads to commence on a grand scale, in Paris, operations similar to those which had previously failed at Marseilles. There was to be a company with a capital of 6,000,000 francs, and a general depot of merchandise was to be established. Prospectuses and advertisements announcing the certainty of success were published daily. Every branch of mercantile business was embraced by the company. Its principal house was Rue Hauteville—its branch house was at Burg for wines and spirits. The company was also to have a house in every large town throughout France. There was to be a superior council of inspection, a secretary-general, twelve inspectors-general, &c.

The director-generals of the departements were to receive a salary of 3000 francs; but they were obliged to subscribe for six shares of 1000 francs. Smaller salaries were to be given to persons filling less important duties, but all of course were to be shareholders. Large towns, such as Lyons, Bordeaux, Rouen, Marseilles, &c., were each to have an agent-general, with a salary of 6000 francs; but these agents were to take an interest in the concern, to the tune of from 50,000 francs to 100,000 francs.

The prospectuses, of course, were filled with the most golden promises. Loss was impossible—profit was infallible; and the company—oh, how different to all other companies!—was certain of being supported by merchants, manufacturers, and landholders, on account of the beneficial results they would derive from it.

These puffs procured shareholders, but they also excited the attention of those persons who had been connected with Zepfelli and Landoux at Marseilles, and those individuals were indicted on the charge of swindling, and Landoux was sentenced to two months' imprisonment. Zepfelli, aware of the injury that would result to the society from a connection with an individual confined for swindling, struck his name out of the company, and introduced in his room Léon, alias Léon Piot, and Bastont, an ex-professor of eloquence, and this latter soon became an active personage in the concern.

One of the first acts of the defendants was to purchase a load of wood, which they had sawed in small bits, and packed up carefully in paper, so as to look like goods received in consignment, to those shareholders who might happen to drop in. The provincial shareholders, according to one of the regulations, were to have, in return for the money paid for their shares, a certain quantity of goods consigned to them, but few, very few of them, ever received any, and those happy few who did receive articles having little connection with the trade they followed; for instance, a grocer who had expressed a desire of having colonial produce sent to him, received two salamis and time-pieces.

Numerous victims appeared to give their evidence, and the Tribunal, after having heard counsel for the defendants, sentenced Zepfelli to three years' imprisonment and 1000 francs fine; Landoux to fifteen months' imprisonment, and 200 francs fine; Léon, alias Léon Piot, to one year's imprisonment, and 200 francs fine; Bastont to one year's imprisonment, and 200 francs fine; and moreover condemned the defendants to pay the costs which concern them individually.

EXPORTATION OF THE PRECIOUS METALS.—The exportation of the precious metals from the port of London to foreign ports for the week ending the 6th inst., was as follows:—Silver coin to British West Indies, 5087 oz.; Belgium, 6000 oz.; Rotterdam, 2500 oz.—Silver bars to Rotterdam, 54,000 oz.

FOREST OF DEAN.—A new railway is projected from Gloucester into the coal districts of the Forest of Dean, which, if carried into effect, will materially benefit both Gloucester and Cheltenham, connected together as these two places will be in course of a few months by the Cheltenham and Great Western line. Captain Moorson, the able engineer of the Gloucester and Birmingham Railway, is, we believe, at present engaged in making a survey of the country through which it is proposed the line should be carried. Any undertaking such as this, if perfected, could not fail of reducing the price of coal in Cheltenham very considerably.—*Cheltenham Looker-On.*

PUBLIC COMPANIES.

MEETINGS.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, that the next HALF-YEARLY GENERAL MEETING of the proprietors of this company will be held, in pursuance of the Act of Parliament, at the Merchants' Hall, in the city of Bristol, on Tuesday, the 3d of March next (instead of Thursday, the 20th of February, as before advertised), at Twelve o'clock, for the election of four directors in the room of those who retire, by ballot, and for other affairs. The chair will be taken at Twelve o'clock precisely.

The retiring directors are eligible for re-election. Shares in arrears do not entitle the holders to vote. The transfer books will be closed on Saturday, the 22d day of February, and not be re-opened until after the said Half-Yearly General Meeting on the 3d of March.

By order of the board of directors,
Office, 30, Broad-street, Bristol, Feb. 7.

J. B. BADHAM, Secretary.

EASTERN COUNTIES RAILWAY COMPANY.—SEVENTH GENERAL MEETING.—Notice is hereby given, that in pursuance of the Act of Incorporation, a GENERAL MEETING of the company will be held at the London Tavern, Bishopsgate-street, in the city of London, on Thursday, the 27th day of February next, at one o'clock precisely, for the purpose of receiving a report from the directors of the progress of the undertaking, and of electing six directors in the place of Edward Cropper, Esq., Duncan Dunbar, Esq., Samuel Price Edwards, Esq., Thomas Gibbes, Esq., Henry Luard, Esq., and Joseph Marriage Junior, Esq., who then go out of office; and for the transaction of other business. The directors retiring are re-eligible under the provisions of the Act. The transfer books will be closed on the 17th day of February next, and will not be opened until the 27th day of the same month.

Notice is also hereby given, that it has been intimated that Thomas Robertson, of Cross-street, Islington, Esq., R.N., and George Clapham, of Hox-hall, Rivenhall, in the county of Essex, Esq., will be put in nomination at the said meeting for election as directors of the company.

HENRY BOSANQUET, Chairman.

THEODORE W. RATHBONE, Deputy-Chairman.

Offices, 4, Adelaide-place, London, Jan. 23.

GREAT WESTERN RAILWAY.—Notice is hereby given, that the next HALF-YEARLY GENERAL MEETING of the proprietors of this company will be held, pursuant to the Act of Parliament, at the company's office, Princes-street, in the city of London, on Thursday, the 27th of February next, at Eleven o'clock, for the election of six directors in the place of the same number who will retire by ballot, and for other purposes of business. The chair will be taken at Twelve o'clock precisely.

CHARLES RUSSELL, Chairman.

ROBERT BRIGHT, Deputy-Chairman.

The directors retiring by ballot are re-eligible under the provisions of the act. The transfer books will be closed on Monday, the 17th February, and will not be opened until after the said Half-Yearly General Meeting on the said 27th Feb. Clause 123 provides that no person shall be entitled to vote as a proxy unless the instrument appointing him shall have been transmitted to one of the secretaries of the company at least five days before the meeting.

By order, CHAS. A. SAUNDERS, Secretaries.

THOMAS OSLER, Secretaries.

Offices, 9, Princes street, Bank, London; Corn street, Bristol, Jan. 27.

HULL AND SELBY RAILWAY COMPANY.—Notice is hereby given, that the ANNUAL GENERAL MEETING of the shareholders in this company will be held (pursuant to the Act for making the said railway) on Saturday, the 20th day of February instant, at Twelve o'clock at noon, at the Town Hall, in the borough of Kingston-upon-Hull, for the purpose of electing five directors, in the place of five retiring by lot; and transacting the general business of the said company.

By order, CHARLES H. PHILLIPS, Law Clerk.

GEORGE LOCKING, Secretary.

Railway office, Hull, February 11.

HAYLE RAILWAY COMPANY.—Notice is hereby given, that a HALF-YEARLY GENERAL MEETING of the proprietors of the Hayle Railway Company will be held at their offices, as under, on Thursday, the 8th day of March next, at One o'clock precisely, to elect two directors, in the room of those retiring by rotation, but who are eligible for re-election; to elect an auditor; to receive the report of the directors, with the yearly statement of accounts; and on general business. By order of the board of directors, R. H. PIKE, Clerk of the Company.

Rectory house, London wall, London, Feb. 12.

CORNUBIAN LEAD AND SILVER MINE, Perranzabuloe, Cornwall.—The directors hereby give notice, that a SPECIAL MEETING of the shareholders in the above Mine is convened to be held on Monday, the 2d day of March next, at the London Inn, Devonport, at Twelve o'clock, noon, to take into consideration the propriety of placing the Cornubian Mine upon the Cost-book system, and then and there to decide upon any other special matters in relation to the future working of the said Mine. By order of the board of directors, R. LAWS, Secretary.

Devonport, Feb. 12.

HENNOCK AND CHRISTOWE MINING COMPANY.—A SPECIAL GENERAL MEETING will be held on the Mine, on Thursday, the 19th of March, at Twelve o'clock, for the purpose of declaring a CALL upon the shareholders of the above company, and for the transaction of other important business. J. G. MAXWELL, Directors.

G. DRAKE, Directors.

HOLMBUSH MINING COMPANY.—The directors hereby give notice, that the ANNUAL GENERAL MEETING of the shareholders will be held at the office of the company, on Thursday, the 27th inst., at One o'clock precisely.—New Broad-street, Feb. 8.

WEST CORK MINING COMPANY.—THE GENERAL HALF-YEARLY MEETING of the West Cork Mining Company will be held at the Offices of the Company, New Broad street court, New Broad street, in the City of London, on Thursday, the 9th day of March next, at One o'clock in the afternoon precisely, on the general business of the company, and also for the election of two directors and one auditor; and take notice, that every proprietor intending to become a candidate to fill the office of director or auditor, must, within fourteen days from the time of the insertion of this advertisement, signify by some writing under his hand, stating the place of his residence and addition (such writing to be left within the same fourteen days at the office of the company), his intention so to become a candidate. The retiring directors and auditor are re-eligible, and will offer themselves for re-election.

By order of the Board, THOS. M. SHADWELL, Sec.

New Broad-street-court, Feb. 6.

WHEEL SISTERS MINING COMPANY.—Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of shareholders will be held at the office of the company, on Friday, the 7th day of February, at Twelve o'clock precisely. GEORGE MORGAN, Sec.

Offices, 57, New Broad-street, Feb. 12.

SOUTHAMPTON DOCK COMPANY.—Notice is hereby given, that the SEVENTH HALF-YEARLY GENERAL MEETING of the proprietors of this company will be held, pursuant to the Act of Parliament, at the Office of the Company, 19, Bishopsgate Within, London, on Friday, the 28th inst., at One o'clock precisely; at which meeting four of the present directors go out by rotation, but, being eligible, offer themselves for re-election; and certain resolutions of the Court of Directors declaring forfeited certain shares on which the First call, due on the 1st September, 1857, remains unpaid, will be submitted for confirmation, or otherwise, of such forfeiture.

By order, GEORGE SAINTSBURY, Secretary.

Southampton Dock-office, 19, Bishopsgate Within, London, Feb. 6.

CALLS.

SOUTHAMPTON DOCKS.—The Directors of the Southampton Dock Company having THIS DAY made a further CALL of FIVE POUNDS per share, Notice is hereby given, that the proprietors of shares in the said company are required to pay, on or before the 15th day of March next, to one of the undersigned bankers, the sum of £5 on each of their respective shares. London.—Messrs. Williams, Deacon, and Co., Birch-lane; Messrs. Wright and Co., Henrietta-street, Covent-garden. Southampton, Shaftsbury, Salisbury.—Either of the Local Banks.

Liverpool.—Messrs. Moss and Co.

Manchester.—Manchester and Salford Bank, Union Bank.

By order, GEORGE SAINTSBURY, Secretary.

Southampton Dock office, 19, Bishopsgate Within, London, Feb. 6.

Pursuant to the Company's Act of Parliament, interest, at the rate of 4 per cent. per annum, is paid to the proprietors half-yearly, on all sums actually paid up; and £3 per cent. per annum is charged on all calls not paid on the days they respectively become due.

LONDON AND BRIGHTON RAILWAY COMPANY. Incorporated by Act of Parliament, 15th July, 1825.—CALL FOR THE SEVENTH INSTALLMENT OF FIVE POUNDS PER SHARE.—Notice is hereby given, that the directors of the London and Brighton Railway Company have this day made a CALL of FIVE POUNDS per share in this undertaking, and the same is directed to be paid, on or before the 31st day of March next, to either of the under-mentioned bankers, viz.

London.—Messrs. Smith, Payne, and Smith; Messrs. Ladbroke, Kingscote, and Co.

Liverpool and Manchester.—The Manchester and Liverpool District Bank, on account of Smith, Payne, and Smith.

Brighton, Hoveham, Lewes, and Tunbridge.—The London and County Joint-Stock Bank.

Lewes.—Messrs. Molyneux and Co.

Glasgow.—The Glasgow Union Bank.

Dublin.—The Provincial Bank of Ireland.

Proprietors of shares are therefore requested to pay the same accordingly.

(Signed) JOHN HARMAN, Chairman.

18, Angel-court, Throgmorton-street, Feb. 6.

DIVIDENDS.

HOLMBUSH MINING COMPANY.—The directors hereby give notice, that a DIVIDEND of ONE POUND per share will be paid at the office of the company, on Thursday, the 27th inst., and the following Thursday, between the hours of Eleven and Three o'clock.—Script certificates to be left on the previous Thursday, between the same hours.

New Broad-street, Feb. 12.

HAND-IN-HAND INSURANCE SOCIETY.

1, NEW BRIDGE-STREET, LONDON.—INSTITUTED IN 1806.

IMMEDIATE, DEFERRED, AND SURVIVORSHIP ANNUITIES GRANTED.

TRUSTEES.

Sir Felix Booth, Bart. James Esdaile, Esq. Henry P. Sperling, Esq.

John Gurney Hoare, Esq. William Scott, Esq. Henry Wilson, Esq.

The Hon. Sir Edw. Cust E. Fuller Maitland, Esq. Henry Waymouth, Esq.

James Esdaile, Esq. Peter Martineau, Esq. Henry Wilson, Esq.

T. William Hoops, Esq. The Hon. C. J. Murray Robert Winter, Esq.

John Lettison Elliott, Esq. James Esdaile, Esq. Colonel Forman.

Physician—Robert Richardson, Esq., M.D., Bedford-square.

Solicitors—Messrs. Odde, Forster, and Lumley, No. 18, Carey-street.

ACTUARY—J. M. Terry, Esq. SECRETARY—Robert Steven, Esq.

This Insurance Office has been established as a Fire Office more than a hundred years—commencing in 1695—and possesses a capital accumulated during that long period, and now invested in the public funds. The principle on which this office carries on the business of Life Insurance, is that of reducing premiums to the lowest scale consistent with security.

The directors recommend all persons who are desirous of securing the largest provision to their families at the smallest ultimate cost, to take the trouble of comparing the rates and advantages offered by this society with those of other institutions. The holders of Rock and Law Life policies can insure their expected additions on very moderate terms.

MEETINGS OF SCIENTIFIC BODIES.

IN THE ENSUING WEEK.

SOCIETY.	PLACE OF MEETING.	DAY.	HOOR.
Royal Asiatic	11, Grafton-street	Saturday	2 P.M.
Statistical	4, St. Martin's-place	Monday	8 P.M.
British Architects	16, Grosvenor-street	Monday	8 P.M.
Linnean	Soho-square	Tuesday	8 P.M.
Horticultural	21, Regent-street	Tuesday	2 P.M.
Civil Engineers	26, Great George-street	Tuesday	8 P.M.
London Electrical	Adelaide-street	Tuesday	8 P.M.
Society of Arts	Adelphi	Wednesday	7½ P.M.
Royal	Somerset House	Thursday	8 P.M.
Antiquaries	Somerset House	Thursday	8 P.M.
Scientific Society	Charlotte-st., Bloomsbury	Thursday	7½ P.M.
Royal Institution	Albemarle-st.	Friday	8½ P.M.

WEEKLY RAILWAY TRAFFIC RETURNS.

LONDON AND BIRMINGHAM RAILWAY.

[Length of Line, 113½ miles.]

The gross amount for conveyance of passengers, parcels, carriages, horses, and mails, for the week ending the 6th February	£10,153 15 6
For merchandise for the same time	1,892 8 6
Cattle	22 5 0
Total	£12,058 9 0

GREAT WESTERN RAILWAY.

[Length of Line opened, 31½ miles.]

Passengers for the week ending 12th February	£2085 3 7
Parcels and merchandise	211 16 1
Total returns for the week	£2296 19 8

LONDON AND SOUTH-WESTERN RAILWAY.

[Length of Line opened, 56½ miles.]

Total receipts for passengers, parcels, &c., on this line for the week ending February 9, £2196 4s. 3½d.	
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EASTERN COUNTIES RAILWAY.

[Length of Line opened (to Romford) 10½ miles.]

Passengers to February 2	184,034
Ditto, for the week ending February 9	3,927
Total passengers	187,961

LONDON AND GREENWICH.

[Length of Line, 3½ miles.]

Week ending 6th Feb.	£933 9s. 10d.
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LONDON AND CROYDON.

[Length of Line, 10½ miles.]

Week ending 6th Feb.	£501 12s. 0d.
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PUBLIC COMPANIES.

MEETINGS.

Great Wheel Charlotte Mining Co.	George and Vulture	Feb. 17	1.
Rio Doce Company	19, Bishopsgate-street-within	17	1.
Northern and Eastern Railway	61, Moorgate-street	20	1.
Irish Waste Land Improvement Society	57, Old Broad-street	20	1.
Birmingham Water-works	17, Paradise-street	21	1.
Birmingham, Bristol, & Thames Junction	27, Kensington-crescent	21	1.
Taff Vale Railway	Angel Inn, Cardiff	25	1.
Great Western Railway	Princes-street	27	1.
Eastern Counties Railway	London Tavern	27	1.
Birmingham and Derby Railway	Dee's Hotel, Birmingham	27	1.
Holmbush Mining Company	Office, New Broad-street	27	1.
Wheal Sisters Mining Company	Office, New Broad-street	28	1.
London and Blackwall Railway	London Tavern	28	1.
Great Leicester and Munster Railway	62, Moorgate-street	29	1.
North Midland Railway	London Tavern	March 2	1.
Cornubian Mining Company	London Inn, Devonport	2	1.
Thames Tunnel	London Tavern	3	1.
General Reversionary Investment Co.	Thatched-House Tavern	3	1.
Great North of England Railway	Darlington	3	1.
Bristol and Exeter Railway	Merchants' hall, Bristol	3	1.
London and Westminster Bank	Bank, Lombury	4	1.
Equitable Gas-Light Company	Office, John street, Adelphi	4	1.
Hayle Railway Company	Rectory house, London-wall	5	1.
Argenta Iron and Coal Company	Office, Liverpool-street	5	1.
Imperial Brazilian Mining Association	London Tavern	5	1.
West Cork Mining Company	New Broad-street-court	5	1.
Hennoek and Christowe Mining Co.	On the Mine	19	1.

CALLS.

Brazilian Co. (Conceicao shares)	11	Feb. 15	Office, Broad-street-buildings.
Redmoor Consols	5s.	17	Bosanquet and Co.
Preston and Wyre Railway	5s.	18	Smith, Payne, and Co.
Bolton and Preston Railway	5s.	19	As former calls.
Reversionary Interest Society	5s.	21	Whitmore, Wells, and Co.
Van Dieman's Land Company	5s.	22	55, Old Broad-street.
Maryport and Carlisle Railway	5s.	26	As former calls.
N. Brunswick & Nova Scotia Land	3s.	29	Williams and Co.
London and Brighton Railway	5s.	March 3	Smith, Payne, and Smith.
London Cemetery Company	5s.	3	Wright and Co.
Port Cawl Iron and Coal Co.	10s.	April 1	Union Bank, Moorgate-st.
Cambrian Iron and Spleter Co.	24s.	10	London Joint-Stock Bank.

NOTICES TO CORRESPONDENTS.

We have much pleasure in acknowledging the receipt of the account of the Staffordshire and Shropshire Iron Works, which shall be inserted in the next Number of the Review. Our correspondent's request shall be complied with.

ON THE IRON TRADE.—We have received "T. M.'s" second letter, and confess we were wrong, so far as our correspondent was concerned, in assuming that he sought to have known the author. We forget at the moment, it was only an assumed name. We will admit he was equally premature in addressing us, before the first of the papers appeared. We are glad to find that our explanation has been deemed by him generally satisfactory.

Mr. Scrivenor's communication has been received, and shall be inserted in the next Number of the Review, accompanied by the engraving.

"R. H.'s" communication has been received, and shall be attended to in our next.

"M. B." (Swansea) will find the information he requires in another part of our columns.

The Cudders report reached us too late for insertion this week.

THE MINING JOURNAL,
Railway and Commercial Gazette.

LONDON, FEBRUARY 15, 1840.

A visit to Cornwall at all times affords us satisfaction, and we may add pleasure, in enabling us to report, from personal observation, on the prospects of the mines in that county, while we are at the same time empowered, as in the present instance, to acknowledge the courtesy and "kindly" bearing evinced towards us in all quarters, and the readiness shown to afford the required information. Absence from town, and quick movements, preclude us from entering at the length which the subject demands, into those various questions which may be considered as mainly affecting the mining interest, some of which, however, have been already

treated upon in late Numbers; and therefore we shall hastily convey, on the present occasion, some of the impressions made on us by our visit, and will endeavour further to furnish the substance of the information derived from personal inquiries. The "standard" has formed subject of much discussion in the columns of the Journal, and is one in which the miner, as well as the adventurer, may naturally be expected to take a lively interest; and when we state distinctly, that in St. Agnes, Perranzabuloe, and other districts, wretchedness and penury are to be found in the miner's cottage, arising from the dire necessity, in many cases, of "knocking" mines, from the low state of the standard, as well as other causes to which we may advert, we trust that "one and all" will lend a helping hand to relieve the miner, by well considering and acting on the suggestions we may presume to submit, and prove that, in carrying them out to a successful issue, the counsel of the MINING JOURNAL is that of the miner's friend. We will not now enter on the question of the standard, for it is one which, in its varied ramifications, requires more attention than, for the reasons already assigned, we can devote on the present occasion, but that it is of the first importance, as affecting our poorer mines, is too manifest to admit of doubt, or require argument in support of the position.

We have studiously made inquiries throughout the county, from west to east, with one or two exceptions, in every mining district, and generally have we received the same information, as to the situation of the working miner and his family. Bargains are cut down to a price, in many cases, insufficient to enable the miner to support his family or himself, in undergoing the fatigue which attends his work, and when we consider the short duration of the life of the miner, compared with the artisan or agricultural labourer—the atmosphere to which, for one-third of his time, he is subjected—the labour and destruction, to a great extent, of his physical powers, from "going down" to his work, by ladders, placed perpendicularly, in some cases from 250 to 300 fathoms, and again climbing, on the completion of his day's labour, from 1500 to 2000 "rings" of a ladder, we feel that it is only to appeal to the humanity of our readers, at once to insure their ready support! But if another word were necessary to enforce the strength of the arguments we would adduce in their favour, will it not be found in this simple statement?—at this moment families are literally in a state of starvation from want of employ. If sickness visits them—if accidents occur to the father of the family, to whom they can only look up for support—if death visits him—whence do the family obtain relief? Without a "miner's fund"—without a "miner's hospital," and, we may add, in too many cases, without the "miner's friend," they are left to beggary and want. We have already said that we are not prepared to enter at length into the question; it is sufficient for our purpose that we direct public attention to the subject, confident as we are, that where sympathy exists, and where relief can be afforded, the Cornish miner may look to the London, or other out-adventurer, for that relief to which he is fairly entitled.

One mode, which cannot be too strongly recommended, is the due exercise of economy on the part of managers and directors in working mines. It was only last week that we felt it our duty to make some remarks on the proceedings of the "English Mining Association," and the excessive charges, as appeared to us, for management and law expenses, which, in themselves, would have yielded a handsome bonus to the adventurers—and what is the result? Why, on visiting, the neighbourhood of the mines, we find that, what with disputes at law and extravagance—for when it is chargeable in one case, it too oft follows that it is general—part of the sett has been abandoned, and hence the distress of the miner in the parish of St. Agnes, and the neighbouring one of Perranzabuloe.

But, unfortunately, we have reason to believe that this is not a solitary instance, for, if our information be correct, there are other London companies where extravagance is allowed to exist, both as regards town and country management. If such course be followed, one inevitable result must be the consequence—the abandonment of the mines in question, and, necessarily, the further discharge of the miner from his employ, whose only resources are those arising out of his daily labour. We will not cite any particular instance, but, at a moment like the present, we implore of our fellow-adventurers in London and elsewhere, to reflect on the present state of the working miner, and, by relieving the several concerns of an expenditure which they cannot bear, evince their desire to prove, by their own acts, the sentiments which are generally, and we would hope, universally entertained, viz.—that the interests of the adventurer are intimately connected with those of the working miner.

The importance attached to the monopoly which has now existed for the past eighteen months in the sulphur of Sicily, and the effect it is calculated to have on our commercial relations with that country, have attracted the serious attention of the Government, and of the mercantile and manufacturing interests. We some few weeks since inserted the remarks of a Correspondent, and we find, on reference to an able article in the "Quarterly Journal of the Statistical Society of London," that the question has been taken up at considerable length, and evidently with a perfect knowledge of those details which are requisite to arrive at fair conclusions.

One of the principal effects consequent on the monopoly is demonstrated by the fact, that while 85,393 tons of sulphur were imported in 1837 and 1838, only 22,160 tons were imported during the year ending 10th October, 1839; and of this quantity no more than 5400 tons were brought direct from Sicily, although previously almost the whole of the importation had been from that country. The price also, which, in 1836 and 1837, averaged 6l. 10s. to 7l. per ton, has since risen to from 13l. to 14l., or an advance of 100l. per cent. The writer of the article to which we more immediately refer on the present occasion, observes—

"This check to the trade has already caused great inconvenience and loss to the parties engaged in the importation of sulphur, and to those who employ it or its products in large branches of manufacture; and these evils would have been greatly enhanced, if it had not happened that the stocks of

sulphur, both in this country and in France, were very large at the time when the monopoly came into operation, so that hitherto the limitation of the supply has not been so much felt as the excessive rise in the price. At present, however, the stocks are nearly exhausted—the monopoly is still in force, and its full effects upon our commerce and manufactures are about to be realised, unless the efforts of our government prove speedily successful in obtaining its abolition.

It requires but little observation on our part to further show the injustice of a monopoly like the present being allowed to exist, which is in direct opposition to the terms of the commercial treaty entered into between Great Britain and the two Sicilies; but as we purpose, when more space admits, to resume the question, we shall for the present content ourselves with directing attention to one or two points of interest, of which the manufacture of sulphur from the iron pyrites, which so abound in our mines at home, is not one of the least importance.

Looking at the returns of sulphur imported into this country for the past forty years, it will be seen that the quantity imported in 1820 was 4650 tons; in five years this quantity was doubled, the imports being 10,936 tons; in the year 1833, a further increase had taken place, the returns showing 20,487 tons as the quantity imported; and in the year 1838 this was again further increased, being 44,653 tons, or four times the quantity, which, fifteen years ago, was imported into the United Kingdom. This alone shows the increasing consumption of this article, and the baneful influence which a monopoly must have on our trade and manufactures.

In France also the consumption has greatly increased, although not to the same extent; from 1825 to 1833 it averaged 11,844 tons, but during the five subsequent years the average was 18,625 tons, or an increase of 57 per cent. During the six years, from 1833 to 1838 inclusive, England took 49 per cent. of the whole quantity of sulphur exported from Sicily, and France 43 per cent., leaving only 8 per cent. to be distributed amongst other countries, of which some part found its way to England, and hence the injury likely to arise to this country from the monopoly complained of, must be apparent.

The specific nature of the monopoly, and its terms, are so well defined by the author of the paper from which we have taken our data, that we will defer entering further into the subject until we find space for giving at length such extracts as are necessary for understanding the question in all its bearings, our more immediate object being to direct attention to the fact, that mundaic, or iron pyrites, is now being shipped from Cornwall to Liverpool, and other ports, for the manufacture of sulphur in this country. When it is considered that the pyrites will yield 40 to 45 per cent. of sulphur—in some instances rather more, with facilities possessed by this country for its economical manufacture, we doubt not but that the day is close at hand when we may boast of our position, as being one independent of Sicily for its produce. We have ascertained, on the best authority, that the old heaps of "attle" lying on several mines in Cornwall (some of which have been abandoned) are now being returned, with a fair profit on the return to the tributer or dresser, and to the lord as well as adventurer. We hope to be able to record further information, satisfactory to the miner, as pointing out the means whereby he may render available the poorer ores, or those portions of the lode which are now thrown away as valueless. This subject is well worth the consideration of the "Ballymurtagh," and other mines in the Wicklow district, where the "ramping" sulphur lode—which is, we believe, in some places thirty feet big, runs through the sets. We have reason to think that, looking at the old "burrows" there, the "halvans" might be set at fair tribute, and pay all parties. We shall be happy to insert the communications of any Correspondents, for not only do we feel an interest in the subject in a mercantile point of view, but more especially as one calculated to have a considerable and beneficial influence on our mines at home.

THE FUNDS.—SATURDAY MORNING.

3 per Cents Reduced, 91½
3 per Cent. Consols Ann., 90½
2½ per Cent. Reduced, 93½
New 2½ per Cent. Ann., 92½

ENGLISH FUNDS.

Long Ann., 105½, 13¼
3 per Cent. Consols Act., 90½
Exchequer Bills, 8 10 pm.
India Bonds, 3 per cent., 1 dis 1 pm.

FOREIGN FUNDS.

Brazilian Bonds, 1839, 5 per cent., 74½
Chilian Bonds, 6 per cent., 88
Colombian, 1824, 6 per cent., 26 ½
Mexican 6 per cent., 1820, 28½
Dutch 2½ per cent., 52½
5 per cent., 100½

Portuguese, New 3 per cent., 24½
Ditto 2 ditto, 1827, 7¼
Ditto 2 ditto, 25½
Spanish Bonds, 5 per cent., 27½
Ditto Passive, 7½
Ditto Deferred, 15½

SHARES.

Real del Monte, unregistered, 64
United Mexican, 24
Ditto Scrip, 4
Cata Branca, 8
British Iron, 24
Aragua Iron and Coal, 94
Birmingham & Gloucester, 54½
Great Western, 65
New ditto, 79
London & Brighton Railway, 154½
London and Blackwall, 102½
Cheltenham and Gt. Western, 114½
Manchester and Birmingham, 138

London & Birmingham, 4 sh., 24½
New ditto, 45
London and Croydon, 10
Manchester and Leeds, 71, 70½
North Midland, 64½
New ditto, 102½
Great North of England, 35
Australasia Bank, 57
British N. American Bank, 79½
London & Westminster, 24½
London Joint Stock, 14
Union Bank of Australia, 25
Union Bank of London, 5

LATEST INTELLIGENCE.

REDRUTH, FEB. 13.—Average standard, 113L. 8s.—Average produce, 8.—Average price, 6L. 6s. 6d.—Quantity of ore, 3466.—Quantity of fine copper, 276 tons 8 cwt.—Amount of money, 21,805L. 0s. 6d.—Average standard of last sale, 116L. 8s.—Produce, 74.

LONDON, FEB. 14.—The copper and tin markets sustain prices well. Foreign tin is advancing in Holland. Lead has changed hands in considerable quantities in the last few days, and 1L. advance is demanded by the large producers, and which has been submitted to in small quantities. Iron remains without animation. Spelter continues very firm, and higher prices are expected. Quicksilver has advanced 2d. per lb., the stocks in fresh hands being exhausted.

MINES OF FARZOGUES AND NIGRITIA.—By private letters from Alexandria, we learn that the experiments made on these mines prove that production is at the rate of three Egyptian piasters per labourer per day. Now, as the labourer's daily wages are 1½ piaster, and the rest is consumed by the expenses of the Government, it has been decided that the mining enterprise is a failure, and that the only use of carrying it on is to keep up commercial relations with Nigritia and introduce habits of civilisation.

MINES IN FRANCE.—The number of mines now in operation in France is 503, viz. lead and silver, 33; iron, 132; copper, 8; manganese, 8; zinc, 1; antimony, 16; rock salt, 1; coal, 303; tin, cobalt, and quicksilver, 18. These different mines occupy 1318 square leagues of ground, and employ 30,000 workmen.—Office de Publicité.

ORIGINAL CORRESPONDENCE.

MINERS' COPPER SMELTING COMPANY.

ADDITIONAL REASONS FOR BUILDING NEW WORKS.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I was glad to find in your last Number that two practical men had risen to take part in the discussion on the merits of a "Free Miners' Smelting Establishment," one of whom values two such undertakings at less than half a farthing each—probably one penny a dozen—while the other threatens the infliction of double stripes across the shoulders of some of his best customers for daring to think of participating in similar profits. But, Sir, as the first of these authorities accuses you of "attacking the smelting companies for many months past very unjustly," and "assuming a vast deal of importance, to which he considers" neither you nor the subject entitled," it may be proper to notice, that since your agitation of the matter in Nov. last, and my proposal of the 28th Dec., the standard of copper has risen from 105L. to 116L. 8s., and cake copper from 95L. to 98L. per ton, being more than 11 per cent. in favour of the mining body, but rather less advantageous to the smelting companies—the latter, no doubt, considering that it would be the wisest course to allow the tide to flow, for the present, quite the other way.

Neither you nor myself have any desire to injure others—particularly a body of gentlemen carrying on a trade of great importance to the whole kingdom—but on the contrary, to induce them, if possible, by facts and arguments, to move out of the old track into a new one, to benefit themselves as well as the mining body, and with this view it may be satisfactory to examine a few of the assertions made by "F." as coming from the trade, and therefore entitled to the most respectful attention.

1st. That it will be a serious affair to foreign miners, supposing the smelting companies decline to bid for their ores, while, in fact, it will not be at all serious to the mining interest to lose a market no longer required, but really serious to smelting companies, to be deprived of the rich ores from abroad to mix with others of an opposite character.

2d. That it will require 150,000L. or more to carry on a smelting trade of any magnitude; but here again the worthy advocate stumbles upon wrong ground, by not seeing, or turning his eyes away from the effect of voluntary contribution to the proposed establishment, which enables the miner to receive that portion of his produce which he can afford to wait for, in metal instead of cash, and to dispose of the same through his own agent, or otherwise, as he may deem best.

3d. That credit for three, six, or twelve months is given for tile or cake copper—and hence another stumbling block is thrown in the way of the proposed object. But we are told that the East India Company, from 1800 to 1824, considered it quite a good bargain if they could obtain twelve months credit by purchasing copper at only 2L. under the standard, averaging for these twenty-six years about 117L., so that the price then was nearly 18 per cent. higher than the present price of cake copper; it may, therefore, be reasonably inferred, that the trade had been long accustomed to receive even still better terms than 18 per cent. for twelve months credit, consequently, a "Free Miners' Smelting Establishment" would not suffer much by similar means of remuneration.

4th. That, since 1824, eight smelting companies had been driven out of the market, not for want of capital, but remunerating prices—whereas, the Hayle Copper Company, being situated in Cornwall, ceased, for the best of all reasons, because they found it 50 per cent. cheaper to send the ores to the coal than to import the latter to the former. The old English Copper Company also, having worn out the best part of their original position near Neath, dissolved, not for want of profits, but better means of economy. As a proof of the latter, a new company immediately stepped into the shoes of the old one, and are now conducting their operations in a better situation, while one of the most experienced members of the original establishment now occupies a seat in the direction, which he was not likely to do, had the old company proved a failure. The other six companies, besides some smaller ones, will, no doubt, turn out to be similarly circumstanced, if the causes of their retirement from the market be duly investigated.

Lastly, That not one of the present smelting companies is dividing more than 1 per cent. net profit. This may be true, but if so, it offers the strongest possible additional ground for building new works, instead of hiring old ones, in order to meet the exigencies of the times, owing to the value of money having been increased, without a corresponding reduction in contracts of every description.

It may, however, be said, that, if the copper trade was not paying something more than 1 per cent. net profit, and this, too, squeezed out of the wages of managers and workmen, it would hardly be sufficient to satisfy, for nearly half a century, some of the best judges of the value and uses of money. It is also asserted that few, if any, of the Cornish miners would invest any of their capital in the proposed object, "knowing too well the comfort and pleasure of prompt payment for their ores, to lock up their cash in a smelting establishment," but if so, how happens it, that the Messrs. Williams, who are more deeply engaged in Cornish mining operations than nearly all the other companies put together, not only as adventurers, but agents generally, are so regardless of the "comfort and pleasure of prompt payment," and so careless about "locking up their cash," as to purchase only last year 20,000, 30,000, 40,000, and even 60,000 tons of copper ores, more than other smelting companies? Nor is it less marvellous, that a trade, yielding only 1 per cent. net profit, and requiring an outlay exceeding one million and a half sterling annually, should be seven times more extensive now than it was sixty years ago, and equally wonderful is it, that not less than three-fourths of such trade should be monopolised by only five out of the ten establishments.

It will, therefore, be for those who are looking on to decide whether facts like these, and other tangible statements already given, and not disproved, are not more deserving of confidence than assertions without proofs, and whether "A Metal Man" has not mistaken the "double stripes" across the shoulders of his customers, for the double profits which he may yet live to see divided by a "Free Miners' Smelting Establishment."

I am, Sir, your obedient servant.

London, FEB. 13.

A MINER.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—The question of smelting copper ores has occupied a considerable portion of your paper, and I cannot but think that it has been laid hold of by parties who have other objects in view than that of protection to the miner. One thing, however, is very clear, and which does not require much acuteness to discover, that is, it has been taken up by parties who do not understand what they have written about; and who, because of their own incapacity to understand a very simple fact, attribute to the present system of purchasing and smelting copper ores a "mystery." I more particularly refer to the letter in your paper of the 1st instant, signed "Miner," and of whom I would say, that if he does not know more of raising ores than he understands of the mode of purchasing and smelting them, the sooner he gives up mining the better.

"Miner" is referring to a letter by "A. B. C." has made the following remarks, and put the following questions:—"A. B. C." in his letter in the Mining Journal of the 15th instant, evidently taking shelter behind the complications and mysteries of the copper trade, seeks to defend the existing unfair monopoly (as respects the prices paid for ore, in proportion to the demand and price for copper), and to discourage the formation of a new smelting company, assuming that the various statements and calculations which have appeared in your Journal are 'preposterously ridiculous,' and 'wide of the mark.' I need only refer to one portion of 'A. B. C.'s communication, respecting the calculation of returning charges, in reference to the overweight in ore received by smelters, to show, that at least here 'A. B. C.' is himself 'wide of the mark,' and unless he favours us with some practical proof of the correctness of his premises, I think it will turn out that his observations are 'preposterously ridiculous,' and go for nothing."

What explanation does "Miner" require to be furnished with? Every person conversant with the copper trade, as far as it respects the miner, knows that the allowance for returning charges is 55s. per ton on the ores, and that it does not cost the smelter that amount; also, that the purchaser receives 21 cwt. of ore for every ton, instead of 20 cwt. Is there any mystery in this? Are we to understand from "Miner" "views upon the point that, if the allowance for returning charges were reduced to the amount actually incurred—say about 30s. per ton—and that the weight of the ton of ores was reduced to 20 cwt., the smelters would give the same standard for them as they do now? If he can show that such an advantage would result to the miner by making such alterations, he must be a clever fellow, and would go very far to prove that there has been, and is, some mystery attached to the copper trade; but I presume that he cannot succeed in doing so, unless he, at the same time, proves that the smelters are great fools, and do not know their business—a thing that he will not find it easy to establish. Again, "Will 'A. B. C.' be good enough to explain why the copper ore buyers refuse to state the produce of their different purchases? and what is

to be inferred from the only reply as yet given to this query, 'that it is one of the secrets of the trade?'

If I wanted any proof of "Miner's" perfect ignorance of the business he has taken in hand, I need go no further than this question to find it. I beg to tell him that such a reply has never been given, nor is it necessary to ask the buyers of the ores what the producers are; they are known before the sale takes place, and for "Miner's" information I will tell him how this is ascertained.

At the time that the ores are sampled by the agents of the copper companies, that they may be able to ascertain, by assay, the quantity of copper contained in them, a sample is also taken by the agent of the mine, which sample is also assayed by some assay-master, employed for the purpose; and there being many assay-masters in Cornwall, not at all connected with the purchasers of the ores, there is no fear of collusion, or of any trickery, by which the mine agent shall be kept in ignorance of the exact produce of his ores. "Miner" will, therefore, see at once that he is "ridiculously" in the dark upon this part of the question.

"Miner" goes on with the following questions:—"Will he ('A. B. C.') state whether the copper is issued, for commercial purposes, of the same degree of fineness that the assay assumed at the ticketings is quoted at; and whether the smelter does not here also make a large advantage at the cost of the miner?" Will he show that, in receiving 21 cwt., the smelter really pays for one ton one cwt. of ore, at a price bearing a fair proportion to the value of bar-copper, after deducting fair smelting charges—the smelting ton of ore being 20 cwt.?" Will "A. B. C." show the profit or loss between the standard given for different produces, and the price of copper, giving credit for the profit of smelting, and the overweight of ore received?"

The question in reference to the fineness of copper issued for commercial purposes may be easily answered, by stating the fact, that it is not produced from the furnace in as pure a state as the assay by which the ores are purchased; nor is it possible to bring it to that state in the large furnace, without a very considerable loss of metal by evaporation, which loss the miner must in the end pay for, as it would form one of the items which are included in the charge for smelting, &c. The smelter, therefore, does derive an advantage from it, and I am willing to give to "Miner" all the benefit that he can derive from this admission.

With regard to the questions, whether the smelter pays for one ton one cwt. of ore, which is the weight he receives, and whether the profit and loss between the standards given for different produces, and the price for copper, can be shown? they are so ridiculously "far from the mark," and display such thorough ignorance of the whole bearing of the question, that I can only wonder that any person so little conversant with the business of buying and smelting copper ores, should meddle with it at all. The idea of putting such a question as, whether a man would give more for 21 cwt. of ore than he would give for 20 cwt.? or if "Miner" grumbles at my putting it in this form, I will change its aspect, and put the question, Whether the seller would receive more for 21 cwt. than for 20 cwt. of ore? There is such an absence of common sense displayed in such a proposition, that one can only account for it upon the principle of "Miner" having been so strongly wrought upon by the march of intellect, as to have suffered his intellect to march away altogether. I fear that "Miner" has been so mystified by the mysteries which, to him, appear to involve the question, that every thing that is plain and simple presents itself in the most mysterious shape to his imagination.

I will now put a question to "Miner," which, I am inclined to think, will be too mysterious for his comprehension, and much more so for his giving a reply to it. The standard of the sale in Cornwall, on the 30th ult., was 117L. 8s. per ton. I find in the Mining Journal, of the 1st inst., that you quote the price of cake copper at 100L. per ton. Can "Miner" tell me how it is that the smelters can afford to give 117L. 8s. per ton for copper, and sell it at 100L. per ton, and, after all, to make such an immense profit by such purchases and sales as he has been endeavouring to prove against them, by charging them as possessing an "unfair monopoly?" If I may draw an inference from "Miner's" questions to "A. B. C.", I have no hesitation in saying that he knows nothing about it, or, if he really do understand the business, he has not fairly put the questions he has asked; on the contrary, he has endeavoured to insinuate, or, even more than that, he has placed the whole matter before the public, by his letter, in such unfair and unjust terms, as to make it appear that the smelters have been dealing most unjustly by the miners, and that the latter have been most grossly imposed upon thereby. I am, however, inclined to think, that he has erred much more through gross ignorance than through any other cause; although, it must be allowed, that where ignorance prevails, there is, in most instances, engendered at the same time a disposition to do mischief. Be this as it may, I will point out the fallacies of his views and the incorrectness of his conclusions, which may, I think, be easily done.

There can be no doubt that the present mode of sale by public competition is the one most likely to afford protection to the miner, at the same time that it is one of the greatest convenience. "Miner" calls it a monopoly, but I should be glad if he will point out any other mode that would be less liable to such a charge, and not only less liable to such a charge, but which would be an equal protection to the parties whose ores are sold at the ticketings. "Miner" accuses the purchaser of having recourse to "concerted and well understood arrangements made between them before the sale begins." This, to say the least of it, is a charge which I believe he would not be able to prove, and, consequently, one of great injustice towards the smelters; it is nothing less than a charge of collusion for dishonest purposes, and, it appears to me, that he would have been much more respected in his motives if he had refrained from making it. "Miner" appears to have entertained an idea that the following expression, which he quotes as having been made by "an eminent smelter," was to be taken literally—"that no dogs in a rabid state, let loose on each other, could be more inveterate than were the smelters at the ticketings"—and expresses great surprise at the "unanimity and good will he witnessed amongst the smelters at the ticketings." I am much inclined to think that "Miner" became such through his connection with some of the shameless bubble companies that have brought such disgrace on mining, and through such means he has had an introduction to the ticketing, where, instead of witnessing the contentious and outrageous conduct of the Jew brokers (so often to be met with at sales in London), he found himself surrounded by gentlemen, who, although opposed to each other in business, could conduct that business in such a way as to escape the action he had formed, of their acting like "dogs in a rabid state, let loose on each other." But "Miner's" illiberality could account for this in no other way but that of its being the consequence of their having agreed to divide the purchases between them, upon terms greatly prejudicial to the seller, coupled with the anticipation of the dinner which was to succeed, and which he considers to be one of the items included under the head of "copper agents' fees." This last remark, amongst many others made by "Miner," which every individual connected with the mines in Cornwall knows to be so terribly "wide of the mark," and which could not be misunderstood by a child, were he in the habit of attending the sales, display so gross ignorance of the whole business, that no other conclusion can be come to but that of "Miner" being no miner, nor possessing the shadow of a claim to such a distinction.

The copper companies are, and must be, opposed to each other, by being not merely the purchasers of copper ores by public competition, but by going into the same market, and, consequently, there, also, competing with each other in the sale of the copper produced from the ores. This is one source of protection to the seller, for although they might join together, and agree amongst themselves in the proportions of ores each company should purchase, and the standard to be given for them, they never could combine together in such a way as to prevent one company from interfering, and competing with the other in the sale of the copper. Every person connected with the consumption and use of copper knows that such a competition is constantly in action, and whilst it continues there is not much fear of a combination in the purchase of ores to any very serious extent.

I have put the question to "Miner," whether he can explain how it is that the smelter can give 117L. 8s. per ton for copper purchased at the ticketings, and sell it at 100L. per ton? The fact is, that the smelter does not give the price which is known by the term "standard," it is merely a nominal price, arising principally out of the custom of continuing to deduct 3L. 15s. per ton of ore for returning charges, which being considerably above the amount necessary for that purpose, is again accounted for by the increase in the standard. I see no possible advantage to any party, either buyer or seller, by continuing to adopt this mode of calculation; the only reason I can assign for it is, the difficulty there is in determining what amount to substitute for it, as it can only be determined by the smelter, who could hardly be expected to name the amount, as is doing so he would give a clue at once to his profits. This mode of calculating the price and standard for ores has appeared to many to give to the smelter an immense profit, in addition to the extra weight of 1 cwt. upon each ton of ores, and the increase in the quantity of copper produced from the furnace, when compared with the assay, the latter being reduced to a finer state than the produce from the furnace. But there is no mystery in this, it is known to every person connected with mining and smelting. I admit that, if these apparent advantages were known only to one of the companies, it would be a real advantage to that company, and the mines would suffer from it, but this is not the case, all those things are known to every smelter, and they are all included in the calculations made by them in estimating the price they can afford to give for every parcel of ores purchased by them. "Miner" is like many others who talk and write upon this subject, overlooks one plain, simple fact, which is, that the smelters purchase the ores for the sake of the metal they contain, and, in estimating the price of a ton of ore, they are guided entirely by the quantity of copper contained in them, and, consequently, as 21 cwt. of ore contains more copper than 20 cwt., and as there is no mystery in this, the sellers of the ore may be assured that they receive a larger price per ton for the larger weight than they would have received for the smaller

weight, although it may be difficult for "Miner" to comprehend how it can be so.

There is, however, a very simple mode of ascertaining pretty correctly what the real amount of returning charges deducted by the smelters is, and which the following statement will show without any mystery:—

The quantity of ores sold at Truro, on the 30th of January, was 3815 tons, which produced 269 tons 15 cwt. of fine copper, according to the assays, and which quantity sold for the sum of £31,177 17 0

Now, as the price of copper, according to the Mining Journal of the 1st inst., was 109s. per ton, and the quantity of copper contained in those ores was 269 tons 15 cwt., this, at 100s. per ton, will be worth £26,975 0 0

The difference between the buying and selling amount is... £5,797 3 0

In addition to the above amount of 21,177l. 17s. paid by the smelters for the ores, they have to pay for carriage, freight, smelting charges, interest on capital, profit, &c., &c., and by dividing the above difference of 5797l. 3s. by 3815 tons of ores, it will be found that the proportion for each ton of ores is 15. 10s. 4d., as the real deduction made for returning charges, to which must be added the benefit of the 1 cwt. extra weight of ores, which, taking the average produce of Cornwall at 6d. per ton, will be 6s., and the extra quantity of copper from the furnace at 4 per cent., it would amount to 4d. upon every ton of copper, or, taking the average produce of Cornwall at 8 per cent., it would be about 6s. 6d. per ton—thus, there is first deducted in Cornwall, at the ticketings, for returning charges... £1 10 5

Profit from extra weight of ores... 0 6 5

Profit on extra quantity of copper from the furnace... 0 6 5

£2 2 10

Thus, it would appear that the smelter receives 21. 2s. 10d. upon every ton of ores to cover the expenses I have above enumerated, and whether this be too much or too little I have no means of knowing—it will, however, be perceived that I have given every item in the above calculation in the fullest extent. I have allowed nothing for waste of ores, which in carriage from the mines, exposure on the floors at the places of shipment, shipping and landing, and conveyance to the works, all those removals and repeated handlings must occasion waste, and it is well known that ores exposed to rain will deteriorate in quality. Nor have I made any allowance for the evaporation of copper in the course of smelting, but it is a well known fact that some copper is carried through the fumes into the open air, and is lost entirely to the smelter.

I believe I have shown pretty clearly that "Miner," in his letter, is very "wide of the mark," and I have only one word more to say to him, which is, to recommend to him, when he next writes upon the subject, to sign his name "Miner," as he is evidently a youth in his profession.

I now would say a few words upon your remarks in your leading article of the Journal of the 1st inst. You have in some degree adopted the notions of "Miner," by using the expressions "of assumed combination on the part of the smelters," and that their proceedings are "veiled in mystery." You congratulate your readers upon the fact of two of the large mining companies having made preparations for inquiring "whether it is desirable or otherwise to establish an independent smelting establishment as a check upon the present system?" And you further add, "that the directors of one of the foreign mining companies have lately resolved that they will set the example." You remark that, "according to the present system, ores are sampled, entered in the Ticketing Paper, and must be sold on the day appointed, at such price as the smelter determines. No matter whether the standard rises or falls, the miner has no control over his property, when once put up for sale—here there is no 'upset price,' or reserve, the ore once advertised, must be sold to the best bidder." The plan on which the directors of the company to which you refer intend acting, is to withdraw their ores from sale at the public ticketing, should they consider that the price offered is not a fair one.

This sounds very pretty upon paper, but there are many vital considerations involved in carrying it into practice, and it would be well that they should be duly weighed before this proposition be adopted.

The whole of your arguments are founded upon the assumption that the smelters are combined together to cheat the miner, but I think you will admit that this is a charge you cannot sustain. There are eight smelting companies now in the market, totally independent of each other—do you mean to insist that this is no protection to the miner? Is it possible, do you think, that any combination of these eight companies can hold together for any length of time, when it must be evident to every individual connected with the copper trade that they are opposed to each other in the sale of copper? Do you conceive that no disputes would arise in the division of the quantity of ores brought to sale on any particular day? Either the smelters must decide which company shall be the purchaser of each parcel, or they must buy by competing against each other, and in the latter case, which is always adopted, there can be no combination. If, however, eight companies are no protection against combination, what guarantee have we that a ninth shall place us in a better situation? Whoever embarks his money in such a business will do so in the hope of gaining by it; and can you for a moment imagine, that any company would give a higher price for the ores they might purchase than their competitors would compel them to give? Would not their own interests, as smelters, be considered of more importance to them than the protection of the adventurers in mines?

As to the directors of one of the foreign mines having determined to set the example of protecting themselves, all I can say is I wish they may succeed, and hope that other mining companies will follow and be also successful; but I understand you correctly, the mode to be adopted is, that of reserving to themselves the right to withdraw their ores when they think they are not offered a fair price for them—good—but what will they do with them afterwards? where will they take them—to whom will they offer them for sale? they cannot erect a furnace and smelt them themselves—at least I presume they would not attempt such a thing. There remains no alternative to them but to offer them a second time to the very parties whose offer they declined to accept at first, and it is probable that they would give them a higher price for them, and thus encourage this mode of dealing—I think not. You recommend that this proceeding should be generally acted upon; but do you think the miners in Cornwall, or the foreign miner either, could venture to try such an experiment?

Your arguments, and those of "Miner," and some others of your correspondents, have been directed exclusively against what appears to be objectionable in the present system of ticketing; but neither of you have mentioned a word in favour of the advantages derived to the miner by its adoption. We are apt to cry out when the shoe pinches, but we overlook the ease and comfort experienced by wearing shoes that are made nicely to fit the feet. If I am not mistaken you have had some experience of the advantages derived to the miner by the mode of sale you now write against.

You say that ores entered upon the Ticketing Paper must be peremptorily sold on the day fixed upon, and that the miner has no control over his property—very true. Is it no advantage to the miner to be able, at all times, to carry the produce of his mine to market, however large it may be, and to be certain of finding a purchaser for it, and to be paid the amount of such sale on that day two months? Did you ever know the smelter decline to purchase the ores offered for sale upon the ground of the quantity being too large? Was the miner ever put to the inconvenience of not being able to find a purchaser for his produce?

The country has lately been placed in a situation of much difficulty and anxiety by the derangement that took place in the currency; and whilst trade and commerce have been greatly depressed, the miner has continued to find a market for his produce, and regularly to receive the value of it. In working mines the expenses are paid monthly in part, and the remainder at the end of two months. Has it been of no advantage to the miner, that, by the present mode of sale, he has, in the midst of a scarcity of money, always been able to rely upon a regular sale of, and payment for, the produce of his mine, and thus to pay his labourers and merchants their claims against him? But, you will say, although this is quite true, we have, as miners, been sufferers through want of competition, and have not been paid the full value of our produce. Is there anything to be wondered at in this, under the circumstances we have lately experienced in regard to the value of money? But, say you, this has been effected by a combination between the smelters, by which they have secured a monopoly of the purchases of ores. In this I do not agree with you. The scarcity of cash, and consequent high rate of interest, has not only imposed a greater expense upon trade generally, but it has also had the effect of limiting the amount of cash in circulation; and it would be strange indeed, if the copper trade should have been exempt from the consequences of such a state of the money market, whilst every other branch of trade was suffering from it. The truth may be traced to the fact, that there was less competition in the purchase of ores, arising from this circumstance, and those who could command cash took advantage of it to purchase the ores as cheaply as they could. Can you wonder at it? Can you blame them for it? Is it not what is continually done by merchants, and is it not one of the advantages possessed by persons having a command of capital?

But suppose the mines generally were to try the experiment you have been advocating—that of reserving to themselves the right to withdraw their ores if they should not be satisfied to accept the price offered for them—would the copper companies make their offers under such a reservation? I think not; but admitting that they would, and the miners should not be satisfied with the offers, could they act upon such a reserved right? Would it place them in the situation of being "free miners"? Where would they get money to pay the costs of their mines if they declined to sell their produce? Who, after they had withdrawn their ores from the ticketing, would purchase them?

As to the formation of a protecting company, or an independent smelting company amongst the mines, this is one of the fallacies which run through

the whole question—Where is the capital to come from, and how is it to be managed, so as to be, at the same time, independent and protective? You state, in one of your notes, that you know that one of the companies has half a million of capital embarked in the business—Where is such a company as you have named to get such an amount?

You and "Miner" will, probably, take it for granted that I am connected with the smelters; but I must set you right on this point, by telling you I am not, nor was I ever, directly or indirectly, connected with them. I have been all my lifetime connected with mining, and I have seen enough during the last thirty years, to convince me that such a mode of interfering with the copper smelters, as that you and your correspondents have proposed, will do no good. It is not the first time that I have witnessed attempts made for checking what has been deemed a combination amongst the smelters; but let me tell you and your correspondents, that a combination amongst the miners will have no other effect but that of compelling the smelters to have recourse to the same expedient in self-defence, and will afford them an excuse which at present they do not possess.

Do not suppose that I am opposed to the formation of a new smelting company. I should be glad to see another company, commanding a capital large enough to carry on the business, without being embarrassed by the fluctuations of the currency, come into the market; but I do not anticipate such advantages to arise from it as you and your correspondents appear to calculate upon. You must bear in mind that the price given for ores must depend principally upon the price at which copper sells, and an increase in the number of smelters will not produce an increase in the price of copper. You say, probably, that the miners have not for some time received a standard equivalent to the price of copper; this is true, but it is unfair to place this against the smelter as the consequence of a combination. I know that it is not true, but that it has arisen from the state of the money market, and, but for that circumstance, we should have had a standard of from 115s. to 120s. instead of 104s.

Let me suppose that the directors of the foreign companies should come to the decision that, for their own protection, a new smelting company must be formed; they could not smelt their own ores to advantage alone—they must go into the market and purchase other ores as a mixture. Would they, as a protection to the miner, give a higher price for those ores than competition would compel them to give? Would they not purchase as cheap as they could? You will say that another company in the market would have been the means of a greater competition, and have prevented the standard from being so depressed—I question it very much. No person could foresee to what extent the pressure in the money market might go. Copper ores are not a commodity that can be made merchantable by the smelter in a few days; it might have happened, and the chances appeared to be strongly in favour of such a result, that, notwithstanding they appeared to purchase their ores at a low rate, by the time they came into the market in the shape of copper, the price of that article might have been depressed also, and the smelters, after all their caution, might have incurred a heavy loss upon their purchases—is not this a fair reason for not giving a high price for the ores?

You remark that the question has "assumed that importance as to render it desirable, on the part of the copper smelters, to hold a meeting on the subject (with the view of counteracting the efforts now being made to establish an independent smelting establishment), at which the parties principally interested in the smelting of copper ore was present;" and you further remark, "the advance in the standard, in the past two months, being a proof in itself that we were pretty right in stating, that the miner was not getting a fair price for his ores."

In the first place, I believe you are wrong in attributing the meeting of the smelters to the agitation of the question by the miners. They have always been in the habit of meeting, just as the iron masters do, whenever any change in the price of copper was contemplated, and the meeting to which you have referred was for that purpose, when the price of cake copper was fixed at 100s. per ton, and sheathing was raised from 11d. to 1s. per lb. I shall be asked, perhaps, if there is this understanding, or if you please "combination," between the smelters, in fixing the price of copper—what becomes of the competition in the sale of copper? The fixing of the price is alike beneficial to the miner and the smelter, as it enables the latter the better to decide upon what offer to give for ores, and the miner is, consequently, protected from the consequences of the fluctuations which would otherwise arise from uncertainty. But notwithstanding there is this agreement between them as to price, there is no agreement as to their customers; they are constantly in the market, watching every demand that may arise for copper, and if you ask the great consumers of copper, you will find, that they are not the purchasers from one company only, but they take advantage of competition, and by that mode of dealing are enabled to purchase on the most advantageous terms, and those terms consist in the same nominal price from all—but from some greater allowances, in one shape and the other, than from others; and the same as to shipbuilders and proprietors of shipping, they purchase where they can do so to the greatest advantage.

With respect to the improvement in the standard, you should state the facts clearly and candidly—What are they? During the last six months of last year the standard fluctuated from about 102s. to 105s., at a produce of 8 per cent. for copper, and cake copper sold, according to your price current, at 92s. per ton. The standard on Thursday, the 30th January, was 117s. 8s., at a produce of 7s. or about equal to 115s., at a produce of 8 per cent. for copper; and I find in your Journal of the 1st instant, cake copper quoted at 100s. per ton—thus we have an increase of 8s. per ton in the price for copper, and an addition to the standard of about 10s. per ton, and you say that the latter has taken place in consequence of the agitation of the question—at least this is evidently your meaning, because you take it as a proof that you were right in stating that the miner was not getting a fair price for his ores. The truth is, that, as soon as the money market got a little easier, the smelters tried the experiment of raising the price of copper, and as soon as that was accomplished, the miners received the benefit of it in the standard.

If, for want of competition in the purchase of ores, the miners are suffering from the low price they receive for them, and the smelters are making enormous profits, let this be made to appear plainly and unquestionably, and there will be found capital enough to embark in the business; but if people have no other inducement offered but that of breaking up a combination, they will be very cautious how they risk their capital in such an undertaking. I have upon this letter to a much greater length than I contemplated doing, but I am not aware that I have said more than the subject demands, and I must leave it to your judgment to insert it in your Journal or not, as it may best suit your views upon the question.

I am, Sir, your obedient servant, R. W. P.S.—Since writing the above, I have read the letter of your correspondent "A Miner," in this day's Journal, and I think it is very evident that, instead of his being "A Miner," he pretends to some great improvements in smelting, and is going to ruin all the other smelters. He appears to be highly enraged at the determination to which the committee of the two great companies, "comprising many of the most enlightened capitalists in the commercial world," have come, of hiring works instead of building new ones. It would appear that, although they are the most enlightened capitalists in the world, they are but darkness when brought in competition with "A Miner." I would advise "A Miner" not to think so much of his own plans, for he is evidently much in the dark himself.

[Our correspondent will do us the justice of allowing that, whilst we are most anxious to procure for the miner that consideration to which we consider him peculiarly entitled, we are at the same time most anxious to elicit the truth, by hearing both sides. We are happy in being the medium of discussion on so vital a subject, whilst every day's additional experience, and a calm consideration of the points at issue, render it more and more evident that an inquiry even more searching than that already instituted is necessary, to assure to the miner that he receives the fair treatment his position demands.—Ed. M. J.]

TO CAPITALISTS, MINERS, AND CONSUMERS OF COPPER.

The copper smelting trade of Great Britain is now in a position which particularly demands the attention of manufacturers and merchants. There are at the present time engaged in the smelting business not more than six or seven companies or firms, and these are, in fact, the only customers, not merely for the whole of the copper ores of the United Kingdom, but also for the vast quantity of foreign ores now regularly brought to this country for a market; and two or three only of the establishments now in operation have facilities for an extensive supply of cake copper to merchants and manufacturers, after providing for the demands of their own rolling works.

It has for some time past been matter of general complaint that there has been more than a fair difference between the price of cake copper and the cost of ores; and it is well known that considerable difficulty has been experienced in procuring supplies of cake copper, even at the full market price. Under the above circumstances, it is considered by many persons engaged in the manufacturing and other branches of the copper trade, that there is ample room for an additional smelting company, and that the establishment of such a company, founded on a proper basis, and conducted on right principles, will prove not only a great public convenience, but will afford a safe and profitable investment of capital. It is, therefore, proposed to form a company for smelting copper ores, and selling the produce in cake, tile, lagot, and shot-copper—to which objects such proposed company shall be strictly confined.

As some evidence of such an undertaking being considered desirable, and likely to be beneficial to those who may embark in it, an old-established manufacturing house of respectability in the copper trade (formerly many years engaged in the smelting business) is disposed to join respectable parties for the formation of such a company, and would take a considerable interest therein.

Persons who may be desirous to contribute to the establishment of the proposed company, are requested to communicate with "Z. A.," to the care of C. J. Smith, Esq., 2, King's Arms-yard, London.

RAILWAYS—IMPORTANT INVENTION.

We copy the following paragraph from the *Sheffield Iris*, and, at the request of a correspondent, append a letter which has since been addressed to the editor of that paper, having reference to the invention:—

"We understand there will be placed upon this railway, in a few days, an engine patented by a gentleman of this town, which possesses many advantages over any other. All the six wheels are connected by a strap, either of hemp or leather, thereby presenting six points of adhesion or friction to the rails, instead of two, which will secure a uniformity of speed in all weather. It is expected to move double the weight, at the same velocity, to any other engine of same weight and capacity of cylinder. It will also greatly diminish the expenses of repairing the road; for each of the engines now in use weighs, when the boiler is charged with water, twelve tons, nearly the whole of which to ensure progressive motion, is placed upon the two driving wheels. But the patent engine, having the weight divided equally between each wheel (every one being a driver), it is obvious that the one engine is striking the rail with a twelve ton hammer, whilst the other is gently tapping it with four. It is not only great speed, but great regularity also, are expected from railways, both of which will be ensured by this invention. It will also acquire its speed, and be stopped, sooner than the other engine."

"Sir,—I have been much pleased with a paragraph copied from your paper by one of the London morning papers, headed 'Sheffield and Rotherham Railway,' and describing an improved engine with six wheels, each of which, by an ingenious connection, becomes a driver; thus presenting six points of adhesion (or fulcrum) to the rails instead of two; by which means it is expected to move double the weight at the same velocity as is effected by other engines of the same weight and capacity of cylinder.

"The great importance of such an invention as this is not to be overlooked, when we consider its application to railways of steeper gradients than the Sheffield and Rotherham; for instance, on the Sheffield, Ashton, and Manchester, where the resistance from gravity will be so much greater, and upon which, in consequence thereof, additional fulcrum becomes a great desideratum. The more level railway will, undoubtedly, always have the advantage, in working over that which is not so level; but what I wish to show is, that the latter will be worked with as much advantage by the improved engine, as the former is at present by the common one.

"Thus, on the Sheffield, Ashton, and Manchester, the resistance upward will be—gravity, forty-two feet per mile; friction and resistance of air, thirty feet—total seventy-two feet per mile. And on the Sheffield and Rotherham—gravity, twelve feet per mile; friction and resistance of air, thirty feet—total forty-two feet per mile. The ratio of resistance, therefore, is as seventy-two to forty-two, while the ratio of improved fulcrum (or adhesive power) to common fulcrum is as three to one, and the expected ratio of effective (or motive) power two to one.

"It will be apparent, to all who are conversant with such matters, that this discovery will double, if not treble, the extent and usefulness of the railway system; and for that reason gives real satisfaction to

"AN ADVOCATE OF RAILWAYS."

ECONOMY OF FUEL IN IRON FOUNDRIES.—A letter from Stockholm, dated 12th December, 1839, says, that a royal ordinance has just been published, granting to a French engineer, named Dronet, permission to make trial of a new invention, by which a saving of 30 per cent. is to be effected upon the fuel employed in the forges and iron foundries of Sweden, and by which the metal produced is to be both increased in quantity and improved in quality. The committee of iron masters have voted a sum of money in order to try this invention, which, if found to answer, will be adopted on terms very advantageous to the inventor. It is not known whether M. Dronet has introduced it into France; but in Austria it has been approved by the owners of mines; and the masters of many of the forges in Styria and Carinthia have employed the new process with great success. This invention promises important advantages to the mining interests of Sweden.—*Inventors' Advocate.*

WORK PERFORMED BY STEAM-ENGINES,

IN DECEMBER, 1839.

Taken from the official duty paper of Mr. THOMAS LEAN, of Marazion, Cornwall.

s stands for single; d for double; in. for inches.

Mines.	Engines.	Stroke in cylinder.	Load per sq. inch on pist.	No. of strokes p. minute.	Consump- tion of coal in bushels.	Pounds lifted by a bushel of coal.	Average quan. of water p. min.
W. Darlington	Eastern 80 in. s	10.0	11.92	6.68	2314	74,766,599	657.6
Ditto	Halse's 60 in. s	10.0	10.11	5.26	1212	53,801,891	322.8
Marazion	Powley's 60 in. s	9.0	14.76	6.38	1822	56,889,924	370.29
Ditto	E. Rodney 49 in. s	9.0	11.42	7.26	938	36,654,393	233.98
Gr. W. Fortune	Gr. W. Fort. 55 in. s	9.4	13.92	4.82	2484	65,464,391	399.29
Ditto	Wh. Pros. 80 in. s	9.7	9.33	5.45	1873	62,667,974	466.5
Ditto	T. Dowson 70 in. s	10.0	6.4	2.37	794	34,157,709	117.8
Ditto	Wh. Friends 70 s	10.0	13.03	4.85	3168	44,145,741	484.61
Ditto	Owen V. 70 in. s	9.7	6.5	—	—	—	—
Ditto	Gwallon 35 in. s	7.5	19.95	—	—	—	—
Providence	30 in. s	6.0	16.16	5.73	878	24,531,800	105.77
Wheal Virgin	60 in. s	10.0	12.22	6.23	1506	55,665,363	373.82
Relistun	60 in. s	9.0	13.18	6.24	1890	49,222,005	239.75
Trevaun	60 in. s	10.5	8.24	9.48	2981	46,775,604	464.32
Duffield	80 in. s	11.0	16.72	8.27	3207	66,598,726	899.05
Carlisle Cons.	70 in. s	10.0	8.38	8.42	2501	47,570,356	551.69
Wheal Julia	80 in. s	11.0	11.4	8.44	3258	66,519,536	673.26
Dieg-don	20 in. s	6.0	13.45	6.66	449	38,589,364	125.6
Morvah & Zeo	40 in. s	8.0	8.6	3.83	434	59,989,411	181.02
Levant	New 40 in. s	9.0	10.9	3.36	390	46,123,148	32.85
Botalack	30 in. s	6.3	13.68	4.1	288	36,612,864	27.71
Ballawidden	24 in. s	7.0	10.54	7.78	447	35,024,153	35.44
Wheal	40 in. s	8.5	14.39	—	—	—	—
Wheal Leads	36 in. s	8.0	18.7	15.39	1376	68,892,463	597.89
Great Work	W. Breage 60 in. s	9.0	9.42	5.5	1188	39,592,737	—
Ditto	Leed's 60 in. s	8.0	14.79	9.23	1710	62,433,854	499.23
Wheal Vor	Hortase's 80 in. s	10.0	16.72	16.28	2558	85,035,814	436.15
Ditto	Trelawny's 80 in. s	10.0	15.35	8.26	3423	64,692,323	413.92
Ditto	Woolf's 40 in. s	9.0	16.0	—	—	—	—
Dunstanville	60 in. s	10.0	8.26	5.46	1235	59,598,477	247.43
South Roskear	W. Chance 60 in. s	10.0	9.15	5.07	1236	59,598,477	247.43
St. Wh. Crofty	80 in. s	10.33	9.21	5.5	1905	56,939,150	311.3
Polidoc	76 in. s	9.0	9.83	7.07	2754	41,506,790	335.29
Carn Breas	70 in. s	9.0	13.85	6.17	2304	62,332,869	490.0
Ditto	Sims 50 in. c.c.e.	9.0	—	—	—	—	—
Tincroft	26 in. s	9.33	14.8	5.65	1640	47,993,645	336.0
W. Dameel	Stephens' 50 in. s	9.33	8.94	4.66	943	35,641,899	95.29
Wheal Jewel	38 in. s	8.5	15.16	6.55	1154	38,266,323	134.15
Polidoc	Sims's 90 in. s	10.0	6.03	10.1	4576	35,743,458	697.63
W. C. Wood	Williams's 80 in. s	10.0	9.04	8.1	2720	56,591,532	87.0
Hallenbeagle	70 in. s	10.0	—	—	—	—	—
W. Beauchamp	Western 36 in. s	7.75	19.34	6.0	1406	31,661,278	491.69
Ditto	Powning's 36 in. s	10.0	18.0	6.55	1424	29,364,762	—
Consolidated	Taylor's 55 in. s	10.33	11.36	8.1	1090	54,485,379	—
Ditto	Davey's 80 in. s	11.33	13.7	6.9	3340	69,222,991	—
Ditto	Pearce's 55 in. s	9.0	17.66	5.14	2974	52,384,419	1236.75
Ditto	Woolf's 90 in. s	10.0	11.46	8.31	3442	47,626,553	—
Ditto	Lawson's 90 in. s	10.0	8.35	6.9	2999	51,650,190	—
Ditto	Job's 65 in. s	9.0	8.78	7.31	3306	61,421,254	—
United Mines	Cardozo's 90 in. s	9.0	11.37	6.69	4933	47,096,149	—
Ditto	Edon's 20 in. s	9.0	14.79	8.93	686	67,031,938	1939.86
Ditto	Loam's 85 in. s	10.0	11.7	9.32	4528	57,667,948	—
Ditto	Hocking's 80 in. s	10.0	14.92	8.89	4592	66,712,986	—
St. Wh. Towan	70 in. s	9.0	16.06	—	—	—	—
Wh. Providence	33 in. s	8.75	16.7	7.49	1310	38,852,658	154.78
W. F. Consols	66 in. s	6.0	—	—	—	—	—
Gr. St. George	North 60 in. s	—	—	—	—	—	—
Ditto	Devenport 70 in. s	—	—	—	—	—	—
Ditto	South 70 in. s	—	—	—	—	—	—
St. Ennodoc	50 in. s	9.0	11.98	7.38	1993	55,006,954	652.1
St. Charlesdown	50 in. s	9.5	16.61	5.5	974	46,869,465	493.82
W. F. Consols	Union, 40 in. s	9.0	16.0	7.0	1192	46,869,465	493.82
Powery Consols	Austen's 80 in. s	10.0	11.63	2.4	2345	77,433,086	561.95
Polygorth	66 in. s	9.0	8.5	16.77	1028	79,711,892	1086.69

STEAM-ENGINES STAMPING ORES,
IN DECEMBER, 1839.

Mines.	Engines.	Stroke in cylin.	No. of heads.	Av. weight of heads, lbf. and water col.	Consumption of coal in bushels	Pounds lifted 1 foot high by a bush. of coal.
Bellawidwen	24 in. d	Feet.	53	Lbs.	94 lbs	34,767,663
Charlestown U.	32 in. s	9.0	73	37300	582	81,310,592
Wheal Kitty	32 in. s	9.0	41	26330	473	10,016,300
Grove Brea	32 in. s	9.0	38	33370	643	20,409,823
Tincroft	36 in. d	9.0	48	33307	640	37,575,583
Wheal Vor	24 in. s	6.5	34	14310	1093	12,428,494
Ditto	36 in. d	10.0	73	45792	1144	49,587,653

ENGINEERS' NAMES.

Bellawidwen, Maynard; Charlestown United Mines, Darlington; Wheal Kitty, J. Sims; Carn Brea, J. Sims; Tincroft, W. and J. West; Wheal Vor, Richards.

WHIM-ENGINES DRAWING ORES,
IN DECEMBER, 1839.

Mines.	Engines.	Consumption of coal in bushels	Av. No. of kibbles drawn from two fms.	Av. weight of a kibble in pounds	Pounds drawn one foot high by a bush. of coal.	Horse whim kibble, drawn from 100 fms. by a bush. of coal.
Consolidated Mines	Taylor's	315	9343	630	11,311,000	53.6
	Davey's	230	8921	660	15,350,996	76.1
	Pease's	114	3566	660	19,136,163	94.8
	Elven's	178	5417	690	11,600,020	62.5
	Deeble's	251	7008	730	12,529,000	60.3
	Woolf's	133	4683	570	12,441,228	59.7
	Eawden's	—	—	740	—	—
	Shear's	—	—	600	—	—
United Mines	Michell's	304	7913	700	16,391,470	80.8
	Loom's	307	7478	620	12,438,086	63.6
	Hocking's	307	11091	710	17,353,785	86.7
Charlestown U.	—	368	1130	—	18,016,745	59.5
Fowey Consols	Davey's	316	9901	830	14,326,930	73.0

ENGINEERS' NAMES.

Consolidated Mines, Hocking and Loom; United Mines, Hocking and Loom; Charlestown United Mines, Darlington; Fowey Consols, W. West.

* The boilers at South Roskear engine are leaky, and have been worked uncovered. They are also leaky at Taylor's, Davey's, Woolf's, and Bawden's engines. Consolidated Mines, at Wheal Prudence, and at Carnegie engine. South Towan engine is changing. The condensing work at Breage engine, Great Work, is out of order.

The number of pumping engines reported this month is fifty-two. They have consumed 4454 tons of coal, and lifted 44,000,000 tons of water ten fathoms high. The average duty of the whole is, therefore, 55,000,000 lbs. lifted one foot high by the consumption of a bushel of coal.

* *Extract.*—In November Report, for the duty of Bellist engine, read 32,000,000 instead of 45,000,000.

Marazion, January 13. THOMAS LEAN AND BROTHERS.

PURCHASES OF COPPER ORES AT SWANSEA,
FEBRUARY 5.

Purchasers.	Mines.	Tons	Total	Price.	Amount.	Total amount.
1. FREEMAN AND CO.	Alibon	116	2 16 6	144 1 6	—	1070 2 0
	Ballymurtagh	51	3 1 6	132 4 6	—	—
	Draycoed	28	8 4 6	230 6 0	—	—
3. SIMS, WILL YANS, NEVILL, AND CO.	Chili	21	63 15 6	1381 5 6	—	506 13 0
	Cuba	2	60 8 6	129 17 0	—	—
	Cuba	15	15 15 6	867 12 6	—	—
4. VIVIAN AND SONS.	Chili	99	17 7 0	1717 13 0	—	2369 15 0
	Cuba	10	16 2 0	161 0 0	—	—
	Cuba	116	21 2 0	2447 12 0	—	—
	Cuba	107	16 2 0	1722 14 0	—	—
	Cuba	60	16 5 0	975 0 0	—	—
	Cuba	48	6 1 0	290 8 0	—	—
	Cuba	20	8 15 0	125 2 6	—	—
	Cuba	40	6 0 0	240 0 0	—	—
5. WILLIAMS, FOSTER & CO.	Chili	82	17 3 0	1406 6 0	—	7791 10 6
	Cuba	76	17 4 6	1809 2 0	—	—
	Cuba	100	19 16 6	1982 10 0	—	—
	Cuba	93	20 13 6	1869 16 0	—	—
	Cuba	92	5 14 0	526 14 0	—	—
	Cuba	23	5 15 0	152 2 6	—	—
	Cuba	77	22 8 0	1724 16 0	—	—
MINES ROYAL AND CO.	Cuba	21	29 14 0	—	8045 5 6	—
VIGORS & CO.	Cuba	71	5 13 6	402 18 6	—	772 4 0
	Cuba	27	9 3 0	247 1 0	—	—
	Cuba	26	3 3 0	81 18 0	—	—
	Cuba	25	4 9 6	111 17 6	—	—
	Cuba	140	—	—	845 15 0	—
	Cuba	902	—	—	22,299 18 0	—

PURCHASES OF COPPER ORES AT REDRUTH,
FEBRUARY 6.

Purchasers.	Mines.	Tons	Total	Price.	Amount.	Total amount.
MINES ROYAL AND CO.	Dolcoath	110	7 14 6	849 15 0	—	—
	Wheal Lydia	62	3 11 6	221 13 0	—	—
	Wheal Lydia	34	4 7 6	236 5 0	—	—
	Wheal Lydia	16	12 14 6	208 4 0	—	—
VIVIAN AND SONS.	East Wheal Crofty	68	2 6 0	156 8 0	—	1510 17 0
	Dolcoath	24	2 7 6	57 0 0	—	—
	Dolcoath	45	2 12 6	118 2 6	—	—
	Dolcoath	43	1 16 6	78 9 6	—	—
	Dolcoath	101	5 12 6	365 12 0	—	—
	Dolcoath	73	2 17 6	208 0 0	—	—
	Dolcoath	48	2 12 6	126 0 0	—	—
	Dolcoath	24	3 1 0	73 0 0	—	—
	Dolcoath	62	6 17 0	424 14 0	—	—
	Dolcoath	38	10 17 6	413 5 0	—	—
FREEMAN AND CO.	East Wheal Crofty	103	9 8 6	980 12 6	—	2220 10 0
	Dolcoath	104	5 16 6	606 16 0	—	—
	Dolcoath	71	4 4 6	130 19 0	—	—
	Dolcoath	34	3 18 0	208 12 0	—	—
GREENFELL AND CO.	East Wheal Crofty	100	5 14 0	570 0 0	—	2015 0 0
	Dolcoath	64	5 2 0	328 0 0	—	—
	Dolcoath	60	5 14 0	342 0 0	—	—
	Dolcoath	40	5 4 6	313 10 0	—	—
	Dolcoath	35	1 17 6	63 12 6	—	—
	Dolcoath	80	6 1 0	484 0 0	—	—
	Dolcoath	26	6 3 0	221 1 0	—	—
	Dolcoath	42	4 10 6	199 1 0	—	—
	Dolcoath	30	2 6 0	46 10 0	—	—
WILLIAMS AND FOSTER & CO.	East Wheal Crofty	63	1 16 0	115 8 0	—	2540 9 6
	Dolcoath	24	2 7 6	57 0 0	—	—
	Dolcoath	25	2 19 6	74 7 6	—	—
	Dolcoath	82	3 10 0	451 0 0	—	—
	Dolcoath	34	4 18 0	169 18 0	—	—
	Dolcoath	34	3 3 6	367 9 0	—	—
WILLIAMS AND FOSTER & CO.	East Wheal Crofty	61	3 5 6	321 15 6	—	1383 2 9
	Dolcoath	121	5 4 0	629 4 0	—	—
	Dolcoath	80	7 12 0	606 0 0	—	—
	Dolcoath	72	14 3 6	1020 12 0	—	—
	Dolcoath	66	4 12 0	331 4 0	—	—
	Dolcoath	53	3 10 6	232 13 0	—	—
	Dolcoath	42	4 0 6	209 4 0	—	—
	Dolcoath	42	4 4 6	202 16 0	—	—
	Dolcoath	42	11 4 6	471 0 0	—	—
	Dolcoath	30	7 4 0	576 0 0	—	—
VIGORS AND FOSTER & CO.	East Wheal Crofty	73	6 8 0	490 0 0	—	3442 19 6
	Dolcoath	36	3 3 0	180 8 0	—	—
	Dolcoath	12	3 19 6	71 14 0	—	—
	Dolcoath	30	3 17 0	113 16 0	—	—
	Dolcoath	34	4 18 0	169 18 0	—	—
	Dolcoath	29	3 17 0	113 16 0	—	—
	Dolcoath	18	14 4 0	411 16 0	—	—
	Dolcoath	18	12 14 0	293 4 0	—	—
	Dolcoath	22	—	—	1637 19 0	—

PRICES OF MATERIALS IN CORNWALL
AS SUPPLIED AT THE PRINCIPAL MINES IN THE FOLLOWING MONTHS.

	9 & 10	11 & 12	9 & 10	11 & 12
Common iron, per cwt.	10s 6d	10s 6d	10s 6d	10s 6d
Half-inch square ditto	11 0	11 0	11 0	11 0
Best tough whin chain	30 0	30 0	30 0	30 0
Boiler plates	14 0	14 0	14 0	14 0
Hoop iron	12 11	12 11	12 11	12 11
Nail rods	12 6	12 6	12 6	12 6
Miners' shovels	32 0	32 0	32 0	32 0
Charcoal iron	14 0	14 0	14 0	14 0
Gunpowder, per 100 lbs.	40 0	40 0	40 0	40 0
Leather, per lb.	1 10	1 10	1 10	1 10
Coals, per ton, at quay	14 0	14 0	14 0	14 0
Candles, per dozen lbs.	5 9	5 9	5 9	5 9
Tallow, per cwt.	32 0	32 0	32 0	32 0
Ropes	38 6	38 6	38 6	38 6
Flat ropes	37 6	37 6	37 6	37 6
Hemp	5 9	5 9	5 9	5 9
White yarn, per lb.	0 24	0 24	0 24	0 24
White rope	0 4	0 4	0 4	0 4
Brass wire sieves, each	3 9	3 9	3 9	3 9
Ditto machine	13 0	13 0	13 0	13 0

* The figures at the top of the columns refer to months—as 11 Nov., 11 Dec., &c.

PURCHASES OF COPPER ORES AT TRURO.

JAN. 30.										
Purchaser.		Mines.	Tons.	Total.	Price.			Each Parcel.	Total Amount.	
					£	s.	d.	£	s.	d.
MINES ROYAL		Consolidated Mines	80		4	15	6	382	0	0
1. Co.		.....	72		6	14	6	484	4	0
.....		.....	233		7	11	6	176	15	0
.....		.....	33		5	12	6	185	12	6
.....		Hallen Beagle	32		4	9	6	143	4	0
.....		Wheal Ellen	29		7	19	0	231	5	6
.....		.....	27		8	11	6	231	10	6
				2964						1804 11 6
2. VIVIAN AND		Consolidated Mines	96		4	8	6	424	16	0
SONS.		.....	93		4	14	6	439	8	6
.....		.....	79		4	8	6	349	11	6
.....		.....	71		4	14	6	355	9	6
.....		Hallen Beagle	36		3	9	0	232	6	0
.....		.....	33		2	11	6	136	9	6
.....		.....	47		3	0	0	141	0	0
.....		.....	29		2	1	0	51	5	0
.....		Wheal Ellen	314		3	3	0	96	1	6
.....		Gt. Wheal Charlotte	48		3	3	6	132	8	0
.....		Treleigh Consols.	43		3	6	6	142	19	6
.....		Godolphin	14		3	5	6	45	17	0
.....		Wheal Prudence	38		3	14	6	141	11	0
				7524						2902 7 0
3. FREEMAN		Consolidated Mines	442		5	2	6	230	5	0
& Co.		.....	82		8	3	6	694	17	0
.....		Hallen Beagle	73		4	6	0	313	18	0
.....		United Mines	100		7	12	0	760	0	0
.....		Fowey Consols.	83		5	13	6	471	0	6
.....		Wheal Trewasas	32		3	5	6	170	6	0
				4374						2640 7 9
4. GREENFELL		United Mines	92		9	17	0	806	4	0
and Co.		.....	80		6	14	6	538	0	0
.....		Wheal Perran	32		3	3	6	135	12	0
.....		.....	26		4	18	0	129	17	0
.....		.....	40		7	11	0	362	8	0
.....		.....	18		12	4	6	22	1	0
.....		Trethellan	10		5	11	0	618	5	0
.....		.....	90		6	6	6	540	5	0
				5011						3489 12 0
5. SIMS, WILL-		Consolidated Mines	442		5	2	6	230	5	0
YANS, NEVILL,		.....	23		7	11	0	176	15	0
& Co.		.....	33		5	12	6	185	12	6
.....		Wheal Ellen	32		2	16	6	192	2	0
.....		.....	36		3	5	0	96	1	6
.....		.....	43		2	17	6	123	12	6
.....		.....	36		3	2	0	111	12	0
.....		Fowey Consols.	61		5	14	0	347	14	6
.....		Wheal Perran	32		3	18	6	125	12	0
.....		.....	20		4	18	0	129	17	0
.....		Gt. W. Charlotte	40		3	2	0	234	12	0
.....		.....	33		7	12	6	173	7	6
.....		Treleigh Consols.	76		4	1	6	380	14	0
.....		Godolphin	46		8	18	0	459	16	0
.....		.....	29		6	8	0	180	12	0
.....		Great St. George	45		2	3	0	91	10	0
.....		.....	34		5	2	0	173	8	0
				7092						3441 8 0
6. WILLIAMS		Consolidated Mines	121		4	18	0	816	15	0
and Co.		.....	100		9	10	6	932	10	0
.....		.....	99		4	16	6	477	13	6
.....		.....	99		5	16	0	522	0	0
.....		.....	73		4	19	0	371	5	0
.....		.....	74		6	0	0	444	0	0
.....		.....	234		7	11	6	176	15	0
.....		.....	65		6	14	6	299	17	6
.....		Fowey Consols.	163		5	18	0	618	10	0
.....		Wheal Perran	49		3	18	0	185	13	0
.....		Wheal Trewasas	82		5	16	6	356	1	0
.....		Gt. Wheal Charlotte	19		3	11	0	69	7	6
.....		.....	8		3	3	0	29	4	0
.....		Wheal Harmony	37		4	16	6	178	10	6
.....		.....	37		5	12	6	208	2	6
				9544						5777 6 0
7. VIGORS		Hallen Beagle	35		4	16	6	163	17	6
and Co.		Wheal Trewasas	81		7	18	0	639	18	0
.....		Wheal Harmony	39		6	9	6	352	10	6
.....		.....	12		2	11	6	39	18	0
				167						1087 4 0
				3818						2112 17 0

PRICES OF SHARES.

JOINT STOCK BANKS

Amount of Shares.	KIND OF SECURITY.	Amount paid.	Price.	Dividend per Annum.	Next payable.
25,000	Agric. & Com. of Irei.	25	10	—	—
10,000	Australasia	40	40	17½	Jan.
2,500	Ditto (New)	40	10	—	—
500,000	Bank of Scotland	100	85½	178	6 Oct.
100,000	Birmingham Bank.	50	13	12½	10 Dec.
500,000	British Linen Co.	100	100	—	8 Mar.
20,900	British North Amer.	50	30	28½	6 Dec.
100,000	Commercial	5	5	47	—
20,000	Colonial	50	25	32½	6 Jan.
10,000	Deron & Cornwall	100	25	45	8 —
3,000	Equitable Loan Co.	50	25	63	7 Dec.
500,000	Glasgow Union	250	50	45	7 Dec.
10,000	Gloucestershire	50	10	30	10 Feb.
6,000	Hampshire	50	5	—	8 Aug.
10,000	Hibernian	100	25	21	4 —
4,000	Ionian State	25	5	54	—
30,000	London & Westmins.	100	20	24	5 Mar.
5,000	LANCASTER	100	20	—	10 Aug.
25,000	Liverpool	100	124	22	10 July
60,000	Lord Joint Stock Co.	100	10	17	5 June
50,000	Manch. & Liver. Dis.	100	15	9½	—
20,000	Manchester	100	25	27	24 Oct.
25,000	Mom. & Glamorg.	10	10	15	13 Oct.

Natl. Bank of Ireland	50	17½	16
Not. Provincial Bank	100	25	20

80,000 Ditto New	29	10	104	5	Jan.
80,000 Nor. & Cnt. B. of Eng.	10	10	3	5	Dec.
10,000 North Wilts.	25	3	102	9	—
20,000 Prov. Bk. of Ireland	100	25	45	8	July
4,000 Ditto New	10	10	18	8	—
100,000 Royal of Scotland	100	109	165	6	—
7,000 South African	—	—	5	5	—
200,000 of Ireland, Cork	25	5	5	—	—
20,000 Waters of Scotland	—	40	5	5	July
20,000 W. of Eng. & S.W. Dis	20	124	12	5	—
20,000 Wilts and Dorset	15	74	74	6	—

AS LIGHT AND COKE COMPANIES					
500 Alliance	10	5	—	—	—
500 Bath	20	16	22	10	Sept.
500 Bradford	25	25	18	10	—
500 Bristol	40	18	18	14	Nov.
5000 Do. Frod	20	27	—	—	Nov.
928 Birmingham	77	77	93	44	July.
400 Birm. & Staffordshire	50	50	74	4	Sept.
600 Brentford	50	50	38	4	April
250 Bristol	50	50	16	2	Feb.
500 Brighton	20	20	11	34	Sept.
750 Do. New	20	18	94	34	—
471 Brighton, General	—	—	91	44	Nov.
263 Carline	50	50	10	6	Dec.
400 Continental Consolidat.	20	22	10	—	—
500 Do. New	50	10	24	—	—
2400 Canterbury	50	50	55	6	Jan.
700 Chelmsford	50	50	42	4	Dec.
800 Cheltenham	50	50	73	8	Oct.

New	100	75	114
entry	25	25	26

200	Derby.....	50	50	—	—	—
180	Dover.....	50	50	—	—	—
500	Dudley.....	20	20	17	5	—
600	Edinburgh Coal Gas	25	25	—	—	—
	Edinburgh and Alloa	—	14	—	—	—
240	Exeter.....	50	50	—	—	—
300	Equitable.....	50	50	26	3	June
300	European.....	20	15	13	—	Aug.
450	Glasgow.....	25	25	54	19	—
	Greenwich Railw. Gas	—	1	—	—	—
300	Imperial.....	50	50	54	5	—
400	Do. Bonds.....	100	100	4	—	—

of Thanet	25	20	18
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40	pendent.	30	50	60	0	Oct.
40	Leicester	50	50	50	—	—
50	Leith Coal Gas.	20	20	—	—	—
00	Liverpool	242	242	360	17	—
	Do. N. Gas and Coke	190	190	97	—	—
	Do. (New Do.)	—	60	—	—	—
00	Maldenstone.	50	50	100	10	Feb.
00	Phoenix	50	39	31	4	June
79	Portsea	—	53	—	—	—
04	Poplar	50	50	—	—	—
00	Poplar	—	—	—	—	—

dale	15	..
Metropolitan ..	50	22	19

0 Sheffield	164	—	—	—
0 Shrewsbury	10	—	—	—
0 Swansea	40	50	—	—
0 United General	50	46	36	5 Jan.
0 Warwick	50	50	50	5 Jan.
0 Wakefield	25	25	229	14 Jan.
0 Warrington	20	20	20	1 Oct.
0 Weston-infer Chartered	50	50	574	5 Dec.
0 Ditto New	50	10	128	5 Dec.
0 Worthing	50	50	—	8 Aug.
0 Yarmouth	—	—	—	—

DOCKS.				
	100	100	50	5
065. Commercial	100	100	50	5

Stock.....	100	100	108	}

108 East Country	100	100	10	—	—
2107/5 10 London, Stk	—	—	68	3	Dec.
Ditto Bonds	—	—	106	4	—
292 Bristol	147½	147½	74	7½	Dec.
224 Ditto Note	—	—	113	5	Nov.
670 Folkestone Harbour	50	50	—	—	—
Ditto Bonds	—	—	5	—	—
000 Grand Collier Dock ..	50	1	1	—	—
752 St. Katharine, Stocks	100	100	104	5	Jan.
000 Ditto Bonds	—	—	1014	4½	Oct.
000 Do. Bonds for 10 years	—	—	999	4	Oct.
500 Deptford Pier	20	3	11	—	—
Southampton	50	8	2	—	—

0 Hammersmith	50	50	22	1	Jan.
Southwark w. new cut.	63½	63½	24	—	—
Do. New of 74 per cent.	30	30	13½	12	Dec.
Vauxhall	70½	70½	23½	13½	Dec.
Waterloo	100	100	3	—	—
Do. old Annular of	60	60	21	22½	Feb.

Bonds	120
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WATER WORKS.						
Birmingham	25	25	20	10s	—	—
Colchester	100	100	—	—	—	—
East London	100	100	164	7	Jan.	—
Glasgow	50	50	—	—	—	—
Grand Junction	454	41	67	24	Jan.	—
Edinburgh Joint Stock	25	25	—	—	—	—
Kent	100	100	44	3	Jan.	—
Leicester	220	220	327	10	Jan.	—
New River Lond. Rigs	—	—	—	—	—	—
Water Annuities	—	—	60	24	Oct.	—
Manchester & Salford	100	30	54	24	Mar.	—
Portsea Island	50	50	—	—	—	—
Portsmouth & Farington	30	30	21	1	—	—
Westgate	100	8	10	5	—	—
Verbalpool & So. Lond.	100	100	104	4	—	—
Went Middlesex	653	63	160	4	Oct.	—
York Building Co. L. P.	100	100	35	11 14	Oct.	—

ROADS.						
Archw. and Kent Th.	30	30	—	1	1	1
Barking	100	100	224	1	1	1
Commercial	100	100	73	5	1	1
Do. East India Dock Bir.	100	100	3	3	1	1

North Rd. Stock 100	100	.	.
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LITERARY INSTITUTIONS.				
Adelaide Gal. of Science	50
London, W. Bronze Tick.	75	75	18	..
London University	100	100	8	..
Russell	25	25	2	..

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